

STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE PARTICULIERE BEVEILIGING

ALL VOTES

01/04/2023 to 30/06/2023

Stichting Bedrijfstakpensioenfonds voor de Particuliere Beveiliging All Votes Report

VOTE SUMMARY REPORT

Date range covered: 04/01/2023 to 06/30/2023

Broadcom Inc.

Meeting Date: 04/03/2023

Country: USA

Ticker: AVGO

Meeting Type: Annual

Primary ISIN: US11135F1012

Primary SEDOL: BDZ78H9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Diane M. Bryant	Mgmt	For	For	For
1b	Elect Director Gayla J. Delly	Mgmt	For	For	For
1c	Elect Director Raul J. Fernandez	Mgmt	For	For	For
1d	Elect Director Eddy W. Hartenstein	Mgmt	For	For	For
1e	Elect Director Check Kian Low	Mgmt	For	For	For
1f	Elect Director Justine F. Page	Mgmt	For	For	For
1g	Elect Director Henry Samueli	Mgmt	For	For	For
1h	Elect Director Hock E. Tan	Mgmt	For	For	For
1i	Elect Director Harry L. You	Mgmt	For	Against	For

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Ratify PricewaterhouseCoopers LLP as Auditors

2

3

Mgmt

For

For

For

Voter Rationale: Companies who 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.

Amend Omnibus Stock Plan

Mgmt

For

Against

inst For

Voter Rationale: This plan could lead to excessive dilution. 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 be used to incentivise long-term performance and 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.

Advisory Vote to Ratify Named Executive Mgmt Officers' Compensation

Fο

Refer

Against

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. We have concerns regarding the timing and quantum of the equity grants to the CEO. We would prefer to see the CEO and other executives paid through the company's long-term incentive plan, as that appears adequate to incentivize management. Further, the large upcoming grant to the CEO underscores our continued concerns regarding the lack of concrete succession planning, which is important given the company's business strategy.

Broadcom Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

The Walt Disney Company

Meeting Date: 04/03/2023

Country: USA

Meeting Type: Annual

Ticker: DIS

Primary ISIN: US2546871060 Primar

Primary SEDOL: 2270726

				Voting					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
1a	Elect Director Mary T. Barra	Mgmt	For	For	For				
1b	Elect Director Safra A. Catz	Mgmt	For	For	For				
1c	Elect Director Amy L. Chang	Mgmt	For	For	For				
1d	Elect Director Francis A. deSouza	Mgmt	For	For	For				
1e	Elect Director Carolyn N. Everson	Mgmt	For	For	For				
1f	Elect Director Michael B.G. Froman	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 Mark G. Parker	Mgmt	For	Against	For				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. While we acknowledge that this nominee may have potential commitments, we believe the board also needs strong leadership during transition periods. Given the recent leadership changes at Disney, we will support this nominee and monitor this situation.								
1k	Elect Director Derica W. Rice	Mgmt	For	For	For				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally et		a long period of time should consid	er a plan o	r tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	Against	For				
	Voter Rationale: The remuneration commperformance. A larger percentage of the practice. Long-term incentive awards show years since the date of grant.	equity awards should b	e tied to performance conditions. A	t least 50%	b is a minimum good				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	ay on pay frequency.							

The Walt Disney Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Report on Risks Related to Operations i China	n SH	Against	Refer	Against
	Voter Rationale: The company appears its operations in China and to have police	•			
6	Report on Charitable Contributions	SH	Against	Against	Against
	Voter Rationale: Disclosure of individual its significant gifts.	gifts to all charitabl	le organizations is overly bu	ırdensome, and this con	npany already reports
7	Report on Political Expenditures	SH	Against	For	Against
	Voter Rationale: While we generally agree of its political donations and we are enc				s reasonable disclosure

Canadian Imperial Bank of Commerce

Meeting Date: 04/04/2023 Country: Canada

Meeting Type: Annual

Ticker: CM

leeting Type: Annual

Primary ISIN: CA1360691010 Primary SEDOL: 2170525

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Ammar Aljoundi	Mgmt	For	For	For
1b	Elect Director Charles J. G. Brindamour	Mgmt	For	For	For
1c	Elect Director Nanci E. Caldwell	Mgmt	For	For	For
1d	Elect Director Michelle L. Collins	Mgmt	For	For	For
1e	Elect Director Luc Desjardins	Mgmt	For	For	For
1f	Elect Director Victor G. Dodig	Mgmt	For	For	For
1g	Elect Director Kevin J. Kelly	Mgmt	For	For	For
1h	Elect Director Christine E. Larsen	Mgmt	For	For	For
1i	Elect Director Mary Lou Maher	Mgmt	For	For	For
1j	Elect Director William F. Morneau	Mgmt	For	For	For
1k	Elect Director Katharine B. Stevenson	Mgmt	For	For	For
11	Elect Director Martine Turcotte	Mgmt	For	For	For
1m	Elect Director Barry L. Zubrow	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally e		a long period of time shoul	ld consider a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha not allow vesting of incentive awards for	areholder value over a	, sufficiently long period of til		
	Shareholder Proposals	Mgmt			

Canadian Imperial Bank of Commerce

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4	SP 1: Disclose the CEO Compensation Median Worker Pay Ratio on an Annual Basis		Against	Refer	For			
	Voter Rationale: On balance, the propo- company's stated efforts to address rela			ders in assessing the o	effectiveness of			
5	SP 2: Advisory Vote on Environmental Policies	SH	Against	Refer	Against			
	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.							
6	SP 3: Invest in and Finance the Canadian Oil and Gas Sector	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe management and the board are conside	, ,	, , ,	isite information to de	termine whether			

Credit Suisse Group AG

Meeting Date: 04/04/2023 Country: Switzerland Ticker: CSGN

Meeting Type: Annual

Primary ISIN: CH0012138530 Primary SEDOL: 7171589

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for performance and demonstrate shareholde jobs.	reholder value ove substantially belov	er a sufficiently long per v median performance.	riod of time. The remunerat. All exceptional awards shou	ion committee should uld be clearly linked to
2	Approve Discharge of Board and Senior Management, excluding the Supply Chain Finance Matter	Mgmt	For	Against	Against
	Voter Rationale: A vote AGAINST the form lack of oversight and poor stewardship had takeover by UBS (brokered by the Swiss a shareholder dissent fell short of established within the company's internal controls over annual report. We note that these concerns oncerns in fiscal years 2019, 2020, and a chair and CEO (amongst others) regarding the announced takeover of the company in the company of	as contributed to a authorities) to avoi ed good governance er financial reporti ns continued to ex 2021 Shareholde g the identified ma	situation where Credit id a full collapse The c ce practices at the boan ng for fiscal year 2022, dist in the year under re ers are bringing legal ac aterial weaknesses, and	Suisse needed Swiss govern board's failure to react to la d level Material weakness causing a delay in publicatiview, despite the auditor all tion against the company a	nment loans and a st year's significant ses were identified on of the company's ready raising similar s well as the board
3	Approve Allocation of Income and Dividends of CHF 0.05 per Share from Capital Contribution Reserves	Mgmt	For	For	For
4	Approve Cancellation of Conditional and Conversion Capital Authorizations	Mgmt	For	For	For
5.1	Amend Corporate Purpose	Mgmt	For	For	For
5.2	Amend Articles Re: Shares; Share Register; Transfer of Shares	Mgmt	For	For	For

Credit Suisse Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.3	Approve Creation of Capital Band within the Upper Limit of CHF 165.1 Million and the Lower Limit of CHF 155.1 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
5.4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	For	For	For
5.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
6	Approve Climate Strategy Report	Mgmt	For	Refer	Abstain
	Voter Rationale: ABSTAIN as the company	has shown signs of pro	ogressive improvement but still lag	peers.	
7.1.a	Reelect Axel Lehmann as Director and Board Chair	Mgmt	For	For	For
7.1.b	Reelect Mirko Bianchi as Director	Mgmt	For	For	For
7.1.c	Reelect Iris Bohnet as Director	Mgmt	For	For	For
7.1.d	Reelect Clare Brady as Director	Mgmt	For	For	For
7.1.e	Reelect Christian Gellerstad as Director	Mgmt	For	For	For
7.1.f	Reelect Keyu Jin as Director	Mgmt	For	For	For
7.1.g	Reelect Shan Li as Director	Mgmt	For	For	For
7.1.h	Reelect Seraina Macia as Director	Mgmt	For	For	For
7.1.i	Reelect Blythe Masters as Director	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener	t publicly listed companies are expe gy to discharge their roles properly	ected to ho. v, particular	ld no more than one ly during unexpected
7.1.j	Reelect Richard Meddings as Director	Mgmt	For	For	For
7.1.k	Reelect Amanda Norton as Director	Mgmt	For	For	For
7.1.1	Reelect Ana Pessoa as Director	Mgmt	For	For	For
7.2.1	Reappoint Iris Bohnet as Member of the Compensation Committee	Mgmt	For	For	For
7.2.2	Reappoint Christian Gellerstad as Member of the Compensation Committee	Mgmt	For	For	For
7.2.3	Reappoint Shan Li as Member of the Compensation Committee	Mgmt	For	For	For
7.2.4	Reappoint Amanda Norton as Member of the Compensation Committee	Mgmt	For	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	Mgmt	For	For	For
8.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 34 Million	Mgmt	For	For	For

Credit Suisse Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8.2.2	Approve Share-Based Transformation Awards for Members of the Executive Committee in the Amount of CHF 30.1 Million	Mgmt	For	Against	Against			
	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.							
9.1	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For			
9.2	Designate Keller AG as Independent Proxy	Mgmt	For	For	For			
10.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Mgmt	None	Against	Against			
	Voter Rationale: Any Other Business' sho	ould not be a voting item	η.					
10.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	. Mgmt	For	Against	Against			
	Voter Rationale: Any Other Business' sho	ould not be a voting iter	η.					

EDP Renovaveis SA

Meeting Date: 04/04/2023

Country: Spain

Meeting Type: Annual

Ticker: EDPR

Primary ISIN: ES0127797019

Primary SEDOL: B39GNW2

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 Treatment of Net Loss	Mgmt	For	For	For
3	Approve Scrip Dividends	Mgmt	For	For	For
4	Approve Consolidated and Standalone Management Reports, Corporate Governance Report and Management Report	Mgmt	For	For	For
5	Approve Non-Financial Information Statement	Mgmt	For	For	For
6	Appraise Management of Company and Approve Vote of Confidence to Board of Directors	Mgmt	For	For	For
7	Ratify Appointment of and Elect Cynthia Kay Mc Call as Director	Mgmt	For	For	For
8.A	Approve Financing Agreement between EDP Renovaveis SA and EDP Energias de Portugal SA	Mgmt	For	For	For
8.B	Grant Board Powers for the Execution and Development of the Financing Agreement between EDP Renovaveis SA and EDP Energias de Portugal SA	Mgmt	For	For	For

EDP Renovaveis SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
9	Amend Remuneration Policy	Mgmt	For	Against	Against			
	Voter Rationale: 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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.							
10.A	Add New Article 30 Re: Environmental, Social and Corporate Governance Committee	Mgmt	For	For	For			
10.B	Amend Articles Re: Governing Bodies, Remuneration of Directors and Appointments and Remunerations Committee	Mgmt	For	For	For			
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For			

Evolution AB

Meeting Date: 04/04/2023

Country: Sweden

Meeting Type: Annual

Ticker: EVO

Primary ISIN: SE0012673267

Primary SEDOL: BJXSCH4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
7.b	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	Mgmt	For	For	For
7.c1	Approve Discharge of Jens von Bahr	Mgmt	For	For	For
7.c2	Approve Discharge of Fredrik Osterberg	Mgmt	For	For	For
7.c3	Approve Discharge of Ian Livingstone	Mgmt	For	For	For
7.c4	Approve Discharge of Joel Citron	Mgmt	For	For	For
7.c5	Approve Discharge of Jonas Engwall	Mgmt	For	For	For
7.c6	Approve Discharge of Mimi Drake	Mgmt	For	For	For
7.c7	Approve Discharge of Sandra Urie	Mgmt	For	For	For

Evolution AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.c8	Approve Discharge of Martin Carlesund	Mgmt	For	For	For
8	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For	For
9	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Mgmt	For	Against	Against
	Voter Rationale: A vote AGAINST this iter comparable domestic peers.	n is warranted, as	the proposed director fe	ees can be considered exce	ssive in relation to
10.1	Reelect Jens von Bahr (Chair) as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoir support the Chairman, ensure orderly such non-executive directors and senior execution inappropriate.	cession process fo	r the Chairman, and act	as a point of contact for sl	nareholders,
10.2	Reelect Fredrik Osterberg as Director	Mgmt	For	For	For
10.3	Reelect Ian Livingstone as Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou accounting standards, the audit committe rules and of the audit process.	ıld comprise at leas	st 30% of the board. In	the context of increasingly	complex international
10.4	Reelect Joel Citron as Director	Mgmt	For	For	For
10.5	Reelect Jonas Engwall as Director	Mgmt	For	Against	Against
	Voter Rationale: In the context of increas members who have a good and recent u				e benefits from
10.6	Reelect Mimi Drake as Director	Mgmt	For	For	For
10.7	Reelect Sandra Urie as Director	Mgmt	For	For	For
11	Approve Remuneration of Auditors	Mgmt	For	For	For
12	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
13	Approve Nomination Committee Procedures	Mgmt	For	For	For
14	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith act detrimental to the long-term interests of it.	ions on the part of	any of its executive dire	ectors and other key manag	ers which were
15	Authorize Share Repurchase Program	Mgmt	For	For	For
16	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
17	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	Mgmt	For	For	For
19	Approve Transaction with Big Time Gaming Pty Ltd	Mgmt	For	For	For
20	Close Meeting	Mgmt			

Nokia Oyj

Meeting Date: 04/04/2023

Country: Finland **Meeting Type:** Annual

Ticker: NOKIA

Primary ISIN: FI0009000681

Primary SEDOL: 5902941

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	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 0.12 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	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over	a sufficiently long period of	time. Companies shou	ıld consider extending
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to 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
13.1	Reelect Sari Baldauf (Chair) as Director	Mgmt	For	For	For
13.2	Reelect Thomas Dannenfeldt as Director	Mgmt	For	For	For
13.3	Reelect Lisa Hook as Director	Mgmt	For	For	For
13.4	Reelect Jeanette Horan as Director	Mgmt	For	For	For
13.5	Reelect Thomas Saueressig as Director	Mgmt	For	For	For
13.6	Reelect Soren Skou (Vice Chair) as Director	Mgmt	For	For	For
13.7	Reelect Carla Smits-Nusteling as Director	Mgmt	For	For	For
13.8	Reelect Kai Oistamo as Director	Mgmt	For	For	For
13.9	Elect Timo Ahopelto as Director	Mgmt	For	For	For

Nokia Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
13.10	Elect Elizabeth Crain as Director	Mgmt	For	For	For
14	Approve Remuneration of Auditor	Mgmt	For	For	For
15	Ratify Deloitte as Auditor	Mgmt	For	For	For
16	Authorize Share Repurchase Program	Mgmt	For	For	For
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	Mgmt	For	For	For
18	Close Meeting	Mgmt			

Skandinaviska Enskilda Banken AB

Meeting Date: 04/04/2023

Country: Sweden

Meeting Type: Annual

Ticker: SEB.A

Primary ISIN: SE0000148884 Primary SEDOL: 4813345

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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 Ossian Ekdahl 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	Approve Allocation of Income and Dividends of SEK 6.75 Per Share	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 Anne-Catherine Berner	Mgmt	For	For	For
11.4	Approve Discharge of John Flint	Mgmt	For	For	For
11.5	Approve Discharge of Winnie Fok	Mgmt	For	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.6	Approve Discharge of Anna-Karin Glimstrom	Mgmt	For	For	For
11.7	Approve Discharge of Annika Dahlberg	Mgmt	For	For	For
11.8	Approve Discharge of Charlotta Lindholm	Mgmt	For	For	For
11.9	Approve Discharge of Sven Nyman	Mgmt	For	For	For
11.10	Approve Discharge of Magnus Olsson	Mgmt	For	For	For
11.11	Approve Discharge of Marika Ottander	Mgmt	For	For	For
11.12	Approve Discharge of Lars Ottersgard	Mgmt	For	For	For
11.13	Approve Discharge of Jesper Ovesen	Mgmt	For	For	For
11.14	Approve Discharge of Helena Saxon	Mgmt	For	For	For
11.15	Approve Discharge of Johan Torgeby (as Board Member)	Mgmt	For	For	For
11.16	Approve Discharge of Marcus Wallenberg	Mgmt	For	For	For
11.17	Approve Discharge of Johan Torgeby (as President)	Mgmt	For	For	For
12.1	Determine Number of Members (11) and Deputy Members (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 3.6 Million for Chairman, SEK 1.1 Million for Vice Chairman, and SEK 880,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
13.2	Approve Remuneration of Auditors	Mgmt	For	For	For
14.a1	Reelect Jacob Aarup Andersen as Director	Mgmt	For	For	For
14.a2	Reelect Signhild Arnegard Hansen as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companies appropriate balance of independence and		iude at least 50% independent non	-executive	directors to ensure
14.a3	Reelect Anne-Catherine Berner as Director	Mgmt	For	For	For
14.a4	Reelect John Flint as Director	Mgmt	For	For	For
14.a5	Reelect Winnie Fok as Director	Mgmt	For	For	For
14.a6	Reelect Sven Nyman as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companies appropriate balance of independence and	•	ude at least 50% independent non	-executive	directors to ensure
14.a7	Reelect Lars Ottersgard as Director	Mgmt	For	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14.a8	Reelect Helena Saxon as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and sits on the audit committee. The audit commajor shareholder(s) and this directors me serve as executive officers at publicly listed have sufficient time and energy to discharge substantial amounts of time.	objectivity. We voted ag nmittee should be fully embership could hampe d companies are expect	nainst because we do not consider independent from the company and r the committees impartiality and e red to hold no more than one exter	this directo d majority i effectivenes mal director	or independent and yet independent from its is. Nominees who also irship to ensure they
14.a9	Reelect Johan Torgeby as Director	Mgmt	For	For	For
14.10	Elect Marcus Wallenberg as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and sits on the audit committee. The audit commajor shareholder(s) and this directors me expected to hold only a small number of a properly, particularly during unexpected companies.	objectivity. We voted ag nmittee should be fully embership could hampe lirectorships and ensure	nainst because we do not consider independent from the company and r the committees impartiality and e they have sufficient time and ener	this directo d majority i effectivenes	r independent and yet independent from its s. Directors are
14.11	Elect Svein Tore Holsether as Director	Mgmt	For	For	For
14.b	Reelect Marcus Wallenberg as Board Chair	Mgmt	For	Against	Against
	Voter Rationale: For widely held companies appropriate balance of independence and they have sufficient time and energy to dissubstantial amounts of time. The board shall the Board, support the Chairman, ensure non-executive directors and senior execution inappropriate.	objectivity. Directors and scharge their role prope yould appoint a Lead Ind orderly succession proc	e expected to hold only a small nur rly, particularly during unexpected dependent Director to establish app ess for the Chairman, and act as a	mber of dire company s propriate ch point of co	ectorships and ensure ituations requiring necks and balances on ontact for shareholders,
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 2023 for All Employees in Most of the Countries where SEB Operates	Mgmt	For	For	For
17.b	Approve SEB Share Deferral Program 2023 for Group Executive Committee, Senior Managers and Key Employees	Mgmt	For	For	For
17.c	Approve SEB Restricted Share Program 2023 for Some Employees in Certain Business Units	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share and drive share to the strong performance and drive share to the stro			tretching p	erformance targets to
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 Inter Alia in for Capital Purposes and Long-Term Incentive Plans	Mgmt	For	For	For
18.c	Approve Transfer of Class A Shares to Participants in 2023 Long-Term Equity Programs	Mgmt	For	For	For
19	Approve Issuance of Convertibles without Preemptive Rights	Mgmt	For	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20.a	Approve SEK 390 Million Reduction in Share Capital via Reduction of Par Value for Transfer to Unrestricted Equity	Mgmt	For	For	For
20.b	Approve Capitalization of Reserves of SEK 390 Million for a Bonus Issue	Mgmt	For	For	For
21	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	Mgmt	For	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno	Mgmt			
22	Change Bank Software	SH	None	Against	Against
	Shareholder Proposals Submitted by Johan Appelberg	Mgmt			
23	Simplified Renewal for BankID	SH	None	Against	Against
	Shareholder Proposals Submitted by s Greenpeace Nordic and the Swedish Society for Nature Conservation	Mgmt			
24	Stop Financing Fossil Companies that Expand Extraction and Lack Robust Fossil Phase-Out Plans in Line with 1.5 Degrees	SH	None	Against	Against
	Shareholder Proposals Submitted by Tommy Jonasson	Mgmt			
25	Conduct Study on Compliance with the Rule of Law for Bank Customers	SH	None	Against	Against
26	Establish Swedish/Danish Chamber of Commerce	SH	None	Against	Against
27	Close Meeting	Mgmt			

The Bank of Nova Scotia

Meeting Date: 04/04/2023 Country: Canada Ticker: BNS

Meeting Type: Annual

 Primary ISIN: CA0641491075
 Primary SEDOL: 2076281

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nora A. Aufreiter	Mgmt	For	For	For
1.2	Elect Director Guillermo E. Babatz	Mgmt	For	For	For
1.3	Elect Director Scott B. Bonham	Mgmt	For	For	For
1.4	Elect Director Daniel (Don) H. Callahan	Mgmt	For	For	For
1.5	Elect Director W. Dave Dowrich	Mgmt	For	For	For
1.6	Elect Director Lynn K. Patterson	Mgmt	For	For	For

The Bank of Nova Scotia

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Michael D. Penner	Mgmt	For	For	For
1.8	Elect Director Una M. Power	Mgmt	For	For	For
1.9	Elect Director Aaron W. Regent	Mgmt	For	For	For
1.10	Elect Director Calin Rovinescu	Mgmt	For	For	For
1.11	Elect Director L. Scott Thomson	Mgmt	For	For	For
1.12	Elect Director Benita M. Warmbold	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
4	SP 1: Advisory Vote on Environmental Policies	SH	Against	Against	Against
5	SP 2: Report on Client Net-Zero Transition Plans in Relation to Bank's 2030 Emissions Reduction and Net-Zero Goals	SH	Against	Against	Against

Deutsche Telekom AG

Meeting Date: 04/05/2023

Country: Germany

Meeting Type: Annual

Ticker: DTE

Primary ISIN: DE0005557508

Primary SEDOL: 5842359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	Mgmt	For	For	For
6.1	Elect Harald Krueger to the Supervisory Board	Mgmt	For	For	For
6.2	Elect Reinhard Ploss to the Supervisory Board	Mgmt	For	For	For

Deutsche Telekom AG

Prop Num	oosal iber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.	3	Elect Margret Suckale to the Supervisory Board	Mgmt	For	For	For
7		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8		Approve Remuneration Report	Mgmt	For	Against	For

Hewlett Packard Enterprise Company

Meeting Date: 04/05/2023

Country: USA

Meeting Type: Annual

Ticker: HPE

Primary ISIN: US42824C1099 Primary SEDOL: BYVYWS0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Daniel Ammann	Mgmt	For	For	For
1b	Elect Director Pamela L. Carter	Mgmt	For	For	For
1c	Elect Director Frank A. D'Amelio	Mgmt	For	For	For
1d	Elect Director Regina E. Dugan	Mgmt	For	For	For
1e	Elect Director Jean M. Hobby	Mgmt	For	For	For
1f	Elect Director Raymond J. Lane	Mgmt	For	For	For
1g	Elect Director Ann M. Livermore	Mgmt	For	For	For
1h	Elect Director Antonio F. Neri	Mgmt	For	For	For
1 i	Elect Director Charles H. Noski	Mgmt	For	For	For
1j	Elect Director Raymond E. Ozzie	Mgmt	For	For	For
1k	Elect Director Gary M. Reiner	Mgmt	For	For	For
11	Elect Director Patricia F. Russo	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant.	ards should be used to	incentivise long-term performance	and should	not be allowed to vest
4	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant.	ards should be used to i	incentivise long-term performance	and should	not be allowed to vest
5	Report on Lobbying Payments and Policy	, SH	Against	For	For

Voter Rationale: Enhanced controls over and disclosure of company and trade association lobbying is a growing good practice. Transparency around the companys primary lobbying issues and positions, as well as its key relationships with trade associations that engage on lobbying on its behalf, is advisable.

Royal Bank of Canada

Meeting Date: 04/05/2023

Country: Canada

Meeting Type: Annual/Special

Ticker: RY

Primary ISIN: CA7800871021

Primary SEDOL: 2754383

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mirko Bibic	Mgmt	For	For	For
1.2	Elect Director Andrew A. Chisholm	Mgmt	For	For	For
1.3	Elect Director Jacynthe Cote	Mgmt	For	For	For
1.4	Elect Director Toos N. Daruvala	Mgmt	For	For	For
1.5	Elect Director Cynthia Devine	Mgmt	For	For	For
1.6	Elect Director Roberta L. Jamieson	Mgmt	For	For	For
1.7	Elect Director David McKay	Mgmt	For	For	For
1.8	Elect Director Maryann Turcke	Mgmt	For	For	For
1.9	Elect Director Thierry Vandal	Mgmt	For	For	For
1.10	Elect Director Bridget A. van Kralingen	Mgmt	For	For	For
1.11	Elect Director Frank Vettese	Mgmt	For	For	For
1.12	Elect Director Jeffery Yabuki	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
4	Amend Stock Option Plan	Mgmt	For	For	For
5	Increase Maximum Aggregate Consideration Limit of First Preferred Shares	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
Α	SP 1: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe management and the board are consider			quisite information to de	termine whether
В	SP 2: Revise the Bank's Human Rights Position Statement	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe management and the board are consider			quisite information to de	termine whether
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Against	Refer	For
	Voter Rationale: On balance, an independ company's stated efforts to address relat			id shareholders in asses	sing the effectiveness of
D	SP 4: Report on 2030 Absolute Greenhouse Gas Reduction Goals	SH	Against	Refer	Abstain
	Votor Pationalas Although we consider th	ic tonic to be imm	ertant to the company at the	his times was haliswa tha	aamanu /a auswant

Voter Rationale: Although we consider this topic to be important to the company, at this time, we believe the company's current disclosure provides sufficient information to determine whether management and the board are taking into consideration attendant material risks.

Royal Bank of Canada

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Е	SP 5: Adopt a Policy for a Time-Bound Phaseout of the Bank's Lending and Underwriting for Projects and Companies Engaging in Fossil Fuel Exploration	SH	Against	Refer	For
	Voter Rationale: On balance, management effectively executes their stated net zero a		benefit from consideration of attend	lant policies	to ensure the company
F	SP 6: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Against	Refer	For
	Voter Rationale: On balance, the proposal company's stated efforts to address related			essing the o	effectiveness of
G	SP 7: Advisory Vote on Environmental Policies	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe t management and the board are consideri	, ,	•	nation to de	termine whether
Н	SP 8: Report on Loans Made by the Bank in Support of the Circular Economy	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe t management and the board are consideri			nation to de	termine whether

Scentre Group

Meeting Date: 04/05/2023 Country: Australia Ticker: SCG

Meeting Type: Annual

Primary ISIN: AU000000SCG8 Primary SEDOL: BLZH0Z7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Approve Remuneration Report	Mgmt	For	For	For	
3	Elect Michael Wilkins as Director	Mgmt	For	For	For	
4	Elect Stephen McCann as Director	Mgmt	For	For	For	
5	Approve Grant of Performance Rights to Elliott Rusanow	Mgmt	For	For	For	

Schlumberger N.V.

Meeting Date: 04/05/2023 Country: Curacao Ticker: SLB

Meeting Type: Annual

Primary ISIN: AN8068571086 Primary SEDOL: 2779201

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peter Coleman	Mamt	For	For	For

Schlumberger N.V.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Patrick de La Chevardiere	Mgmt	For	For	For
1.3	Elect Director Miguel Galuccio	Mgmt	For	For	For
1.4	Elect Director Olivier Le Peuch	Mgmt	For	For	For
1.5	Elect Director Samuel Leupold	Mgmt	For	For	For
1.6	Elect Director Tatiana Mitrova	Mgmt	For	For	For
1.7	Elect Director Maria Moraeus Hanssen	Mgmt	For	For	For
1.8	Elect Director Vanitha Narayanan	Mgmt	For	For	For
1.9	Elect Director Mark Papa	Mgmt	For	For	For
1.10	Elect Director Jeff Sheets	Mgmt	For	For	For
1.11	Elect Director Ulrich Spiesshofer	Mgmt	For	For	For
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Significant salary increase executive directors. The remuneration comperformance.				
4	Adopt and Approve Financials and Dividends	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for

Straumann Holding AG

Meeting Date: 04/05/2023 Country: Switzerland

Meeting Type: Annual

Ticker: STMN

Primary ISIN: CH1175448666 Primary SEDOL: BQ7ZV06

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to e reward strong performance and drive linked to material changes in the busii should not allow vesting of incentive a vesting periods for long-term incentive	shareholder value oveness or in the role and wards for substantial	er a sufficiently long perio d responsibilities of execu lly below median perform	iod of time. Significant salar utive directors. The remune nance. Companies should co	y increases should be ration committee nsider extending
2	Approve Allocation of Income and Dividends of CHF 0.80 per Share	Mgmt	For	For	For

Straumann Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	Mgmt	For	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	Mgmt	For	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	Mgmt	For	For	For
6.1	Reelect Gilbert Achermann as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoin support the Chairman, ensure orderly sucnon-executive directors and senior executinappropriate.	ccession process for the	e Chairman, and act as a point of c	ontact for s	hareholders,
6.2	Reelect Marco Gadola as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particular				
6.3	Reelect Juan Gonzalez as Director	Mgmt	For	For	For
6.4	Reelect Petra Rumpf as Director	Mgmt	For	For	For
6.5	Reelect Thomas Straumann as Director	Mgmt	For	For	For
6.6	Reelect Nadia Schmidt as Director	Mgmt	For	For	For
6.7	Reelect Regula Wallimann as Director	Mgmt	For	For	For
6.8	Elect Olivier Filliol as Director	Mgmt	For	For	For
7.1	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou of directorships and ensure they have suf- company situations requiring substantial a	ıld comprise at least 40 ficient time and energy	1% of the board. Directors are expe	ected to hol	d only a small number
7.2	Reappoint Nadia Schmidt as Member of the Human Resources and Compensation Committee	Mgmt	For	For	For
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Mgmt	For	For	For
8	Designate Neovius AG as Independent Proxy	Mgmt	For	For	For
9	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
10.1	Amend Corporate Purpose	Mgmt	For	For	For
10.2	Amend Articles Re: Shares and Share Register	Mgmt	For	For	For

Straumann Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.3	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For
10.4	Amend Articles Re: Powers of the General Meeting; Board of Directors	Mgmt	For	For	For
10.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
10.6	Amend Articles Re: Editorial Changes	Mgmt	For	For	For
11	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' sho	ould not be a voting	item.		

Telia Co. AB

Meeting Date: 04/05/2023

Country: Sweden

Ticker: TELIA

Primary ISIN: SE0000667925

Meeting Type: Annual

Primary SEDOL: 5978384

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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 Inspectors (2) 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 2.00 Per Share	Mgmt	For	For	For
10.1	Approve Discharge of Johannes Ametsreiter	Mgmt	For	For	For
10.2	Approve Discharge of Ingrid Bonde	Mgmt	For	For	For
10.3	Approve Discharge of Luisa Delgado	Mgmt	For	For	For
10.4	Approve Discharge of Tomas Eliasson	Mgmt	For	For	For
10.5	Approve Discharge of Rickard Gustafson	Mgmt	For	For	For
10.6	Approve Discharge of Lars-Johan Jarnheimer	Mgmt	For	For	For

Telia Co. AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.7	Approve Discharge of Jeanette Jager	Mgmt	For	For	For
10.8	Approve Discharge of Nina Linander	Mgmt	For	For	For
10.9	Approve Discharge of Jimmy Maymann	Mgmt	For	For	For
10.10	Approve Discharge of Martin Tiveus	Mgmt	For	For	For
10.11	Approve Discharge of Stefan Carlsson	Mgmt	For	For	For
10.12	Approve Discharge of Martin Saaf	Mgmt	For	For	For
10.13	Approve Discharge of Rickard Wast	Mgmt	For	For	For
10.14	Approve Discharge of Agneta Ahlstrom	Mgmt	For	For	For
10.15	Approve Discharge of Allison Kirkby (CEO)	Mgmt	For	For	For
11	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith action detrimental to the long-term interests of in it.	ons on the part of any o	of its executive directors and other	key manag	ers which were
12	Determine Number of Members (9) and Deputy Members of Board (0)	Mgmt	For	For	For
13	Approve Remuneration of Directors in the Amount of SEK 2 Million for Chairman,SEK 940,000 for Vice Chairman, and SEK 670,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
14.1	Reelect Johannes Ametsreiter as Director	Mgmt	For	For	For
14.2	Reelect Ingrid Bonde as Director	Mgmt	For	For	For
14.3	Reelect Luisa Delgado as Director	Mgmt	For	For	For
14.4	Reelect Tomas Eliasson as Director	Mgmt	For	For	For
14.5	Reelect Rickard Gustafson as Director	Mgmt	For	For	For
14.6	Reelect Lars-Johan Jarnheimer as Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	ped markets, our
14.7	Reeect Jeanette Jager as Director	Mgmt	For	For	For
14.8	Reelect Jimmy Maymann as Director	Mgmt	For	For	For
14.9	Elect Sarah Eccleston as Director	Mgmt	For	For	For
15.1	Reelect Lars-Johan Jarnheimer as Board Chair	Mgmt	For	For	For
15.2	Reelect Ingrid Bonde as Vice Chairman	Mgmt	For	For	For
16	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
17	Approve Remuneration of Auditors	Mgmt	For	For	For
18	Ratify Deloitte as Auditors	Mgmt	For	For	For

Telia Co. AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
20	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
21.a	Approve Performance Share Program 2023/2026 for Key Employees	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall allow vesting of incentive awards for below incentive plans to 5 years or longer or as a place a procedure which would enable it, so on the part of any of its executive director shareholders, to ensure that any funds with the procedure which would be a procedure which would enable it.	reholder value over a su w median performance. a minimum introduce ar should it identify any fa as and other key manag	officiently long period of time. Rem Companies should consider extend an additional holding or deferral peri cts of manipulation of reported ind ers which were detrimental to the	uneration co ding vesting iod. The col licators or o	ommittee should not a periods for long-term mpany should put in ther bad faith actions
21.b	Approve Equity Plan Financing Through Transfer of Shares	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authority	should be for share pla	ans that incentivise long-term value	e creation.	
22.a	Approve SEK 5.4 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
22.b	Approve Capitalization of Reserves of SEK 533 Million for a Bonus Issue	Mgmt	For	For	For
23	Close Meeting	Mgmt			

UBS Group AG

Meeting Date: 04/05/2023

Country: Switzerland

Ticker: UBSG

Meeting Type: Annual

Primary ISIN: CH0244767585 Primary SEDOL: BRJL176

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	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh allow vesting of incentive awards for bel	areholder value over	a sufficiently long pe		
3	Approve Sustainability Report	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of USD 0.55 per Share	Mgmt	For	For	For
5.1	Amend Articles Re: General Meeting	Mgmt	For	For	For
5.2	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For	For
5.3	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee; Editorial Changes	Mgmt	For	For	For

UBS Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.4	Amend Articles Re: Shares and Share Register	Mgmt	For	For	For
6	Approve Discharge of Board and Senior Management, excluding French Cross-Border Matter	Mgmt	For	For	For
7.1	Reelect Colm Kelleher as Director and Board Chair	Mgmt	For	For	For
7.2	Reelect Lukas Gaehwiler as Director	Mgmt	For	For	For
7.3	Reelect Jeremy Anderson as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	pped markets, our
7.4	Reelect Claudia Boeckstiegel as Director	Mgmt	For	For	For
7.5	Reelect William Dudley as Director	Mgmt	For	For	For
7.6	Reelect Patrick Firmenich as Director	Mgmt	For	For	For
7.7	Reelect Fred Hu as Director	Mgmt	For	For	For
7.8	Reelect Mark Hughes as Director	Mgmt	For	For	For
7.9	Reelect Nathalie Rachou as Director	Mgmt	For	For	For
7.10	Reelect Julie Richardson as Director	Mgmt	For	For	For
7.11	Reelect Dieter Wemmer as Director	Mgmt	For	For	For
7.12	Reelect Jeanette Wong as Director	Mgmt	For	For	For
8.1	Reappoint Julie Richardson as Chairperson of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
8.2	Reappoint Dieter Wemmer as Member of the Compensation Committee	Mgmt	For	For	For
8.3	Reappoint Jeanette Wong as Member of the Compensation Committee	Mgmt	For	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	Mgmt	For	For	For
9.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 81.1 Million	Mgmt	For	For	For
9.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	Mgmt	For	For	For
10.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	Mgmt	For	For	For
10.2	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
11	Approve CHF 6.3 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For

UBS Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
12	Authorize Repurchase of up to USD 6 Billion in Issued Share Capital	Mgmt	For	For	For	
13.1	Approve CHF 25.9 Million Reduction in Share Capital via Reduction of Nominal Value and Allocation to Capital Contribution Reserves	Mgmt	For	For	For	
13.2	Approve Conversion of Currency of the Share Capital from CHF to USD	Mgmt	For	For	For	
14	Transact Other Business (Voting)	Mgmt	None	Against	Against	
	Matau Batianala Anu Othan Busin and aha	uld not be a vetine	itam			

Voter Rationale: Any Other Business' should not be a voting item.

FirstService Corporation

Meeting Date: 04/06/2023 Country: Canada Ticker: FSV

Meeting Type: Annual/Special

Primary ISIN: CA33767E2024 Primary SEDOL: BJMKSJ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Yousry Bissada	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and e			
1b	Elect Director Elizabeth Carducci	Mgmt	For	For	For
1c	Elect Director Steve H. Grimshaw	Mgmt	For	For	For
1d	Elect Director Jay S. Hennick	Mgmt	For	Withhold	Withhold
	during unexpected company situations rec non-independent. The board should appoir support the Chairman, ensure orderly suc non-executive directors and senior execut inappropriate. The company should establi director accountable.	nt a Lead Independer cession process for to ives where normal cl	nt Director to establish he Chairman, and act d hannels of communicat	n appropriate checks and b as a point of contact for si tion through the board Ch	palances on the Board, hareholders, airman are considered
1e	Elect Director D. Scott Patterson	Mgmt	For	For	For
1f	Elect Director Frederick F. Reichheld	Mgmt	For	For	For
1g	Elect Director Joan Eloise Sproul	Mgmt	For	For	For
1h	Elect Director Erin J. Wallace	Mgmt	For	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

FirstService Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Amend Stock Option Plan	Mgmt	For	Against	Against			
	Voter Rationale: Share options shou ability to hold management account performance, including in the event conditions. At least 50% is a minim and stretching performance targets	table.On early terminati tof a change of control. um good practice.Incen	ion, all share-based award A larger percentage of the htive awards to executives	ls should be time pro-rated e equity awards should be should be clearly disclosed	d and tested for tied to performance d and include robust			
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against			
	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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							

Zurich Insurance Group AG

Meeting Date: 04/06/2023 Country: Switzerland

Meeting Type: Annual

Ticker: ZURN

Primary ISIN: CH0011075394

Primary SEDOL: 5983816

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Companies should devel board and executive management levels,			ing greater diversity, includ	ding gender, at the
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shallow vesting of incentive awards for below	areholder value ove	er a sufficiently long perio		
2	Approve Allocation of Income and Dividends of CHF 24.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1a	Reelect Michel Lies as Director and Board Chair	Mgmt	For	For	For
4.1b	Reelect Joan Amble as Director	Mgmt	For	For	For
4.1c	Reelect Catherine Bessant as Director	Mgmt	For	For	For
4.1d	Reelect Dame Carnwath as Director	Mgmt	For	For	For
4.1e	Reelect Christoph Franz as Director	Mgmt	For	For	For
4.1f	Reelect Michael Halbherr as Director	Mgmt	For	For	For
4.1g	Reelect Sabine Keller-Busse as Director	Mgmt	For	For	For
4.1h	Reelect Monica Maechler as Director	Mgmt	For	For	For
4.1i	Reelect Kishore Mahbubani as Director	Mgmt	For	For	For
4.1j	Reelect Peter Maurer as Director	Mgmt	For	For	For

Zurich Insurance Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1k	Reelect Jasmin Staiblin as Director	Mgmt	For	For	For
4.11	Reelect Barry Stowe as Director	Mgmt	For	For	For
4.2.1	Reappoint Michel Lies as Member of the Compensation Committee	Mgmt	For	For	For
4.2.2	Reappoint Catherine Bessant as Member of the Compensation Committee	Mgmt	For	For	For
4.2.3	Reappoint Christoph Franz as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
4.2.4	Reappoint Sabine Keller-Busse as Member of the Compensation Committee	Mgmt	For	For	For
4.2.5	Reappoint Kishore Mahbubani as Member of the Compensation Committee	Mgmt	For	For	For
4.2.6	Reappoint Jasmin Staiblin as Member of the Compensation Committee	Mgmt	For	For	For
4.3	Designate Keller AG as Independent Proxy	Mgmt	For	For	For
4.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 6 Million	Mgmt	For	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 83 Million	Mgmt	For	For	For
6.1	Approve Creation of Capital Band within the Upper Limit of CHF 18.9 Million and the Lower Limit of CHF 13.5 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
6.2	Amend Articles Re: Share Register	Mgmt	For	For	For
6.3	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For	For
6.4	Amend Articles of Association	Mgmt	For	For	For
7	Transact Other Business (Voting)	Mgmt	For	Against	Against
	I/d - Delianda A. Otha Daireadaha	11 1 /			

Voter Rationale: Any Other Business' should not be a voting item.

A. O. Smith Corporation

Meeting Date: 04/11/2023 Country: USA Ticker: AOS

Meeting Type: Annual

Primary ISIN: US8318652091 Primary SEDOL: 2816023

A. O. Smith Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ronald D. Brown	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as R independence from the company and we de				ectors could lack
1.2	Elect Director Earl E. Exum	Mgmt	For	For	For
1.3	Elect Director Michael M. Larsen	Mgmt	For	For	For
1.4	Elect Director Idelle K. Wolf	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as A from the company and we expect key con			g tenured directors co	uld lack independence
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentives sho awards should be tied to performance con two years pay. Larger severance packages share-based awards should be time pro-ra	ditions. At least 509 s should be subject t	% is a minimum good pract to a separate shareholder a	ice. Severance paymen opproval. On early term	nts should not exceed innation, all
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		or a long period of time sho	ould consider a plan or	tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	v on pay frequency.			
5	Report on Whether Company Policies Reinforce Racism in Company Culture	SH	Against	For	For
J		mination policies enl	hances companies' ability to	o recruit from the wide	st talent pool a

EDP-Energias de Portugal SA

Meeting Date: 04/12/2023Country: PortugalTicker: EDP

Meeting Type: Annual

Primary ISIN: PTEDP0AM0009 Primary SEDOL: 4103596

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should h	ave the right to elect	t directors annually in ord	der to hold them to accour	nt.
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to ex reward strong performance and drive s	hareholder value ove	er a sufficiently long perio	od of time. Companies sho	ould consider extending

EDP-Energias de Portugal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Approve 2030 Climate Change Commitment	Mgmt	For	Refer	For
2.1	Approve Allocation of Income	Mgmt	For	For	For
2.2	Approve Dividends	Mgmt	For	For	For
3.1	Appraise Management of Company and Approve Vote of Confidence to Management Board	Mgmt	For	For	For
3.2	Appraise Supervision of Company and Approve Vote of Confidence to Supervisory Board	Mgmt	For	For	For
3.3	Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor	Mgmt	For	For	For
4	Authorize Repurchase and Reissuance of Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a premium,	discount to the market price of m	ore than 10	<u>9%.</u>
5	Authorize Repurchase and Reissuance of Repurchased Debt Instruments	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a premium,	discount to the market price of me	ore than 10	9%.
6	Approve the Renewal of the Authorization Granted to the Executive Board of Directors to Increase the Share Capital	Mgmt	For	For	For
7	Eliminate Preemptive Rights	Mgmt	For	For	For
8	Elect Pedro Collares Pereira de Vasconcelos as Executive Director for 2021-2023 Term	SH	None	Refer	For

Ferrovial SA

Meeting Date: 04/12/2023

Country: Spain

Meeting Type: Annual

Ticker: FER

Primary ISIN: ES0118900010

Primary SEDOL: B038516

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
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For
5.1	Reelect Ignacio Madridejos Fernandez as Director	Mgmt	For	For	For

Ferrovial SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Reelect Philip Bowman as Director	Mgmt	For	For	For
5.3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women should			l. In develo	ped markets, our
5.4	Reelect Juan Hoyos Martinez de Irujo as Director	Mgmt	For	For	For
5.5	Reelect Gonzalo Urquijo Fernandez de Araoz as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ener			
6	Approve Scrip Dividends	Mgmt	For	For	For
7	Approve Scrip Dividends	Mgmt	For	For	For
8	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For	For
9	Approve Restricted Stock Plan	Mgmt	For	For	For
10.1	Approve Cross-Border Merger between Ferrovial SA and Ferrovial International SE	Mgmt	For	For	For
10.2	Approve Remuneration Policy Applicable to Ferrovial International SE	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share the strong performance and drive sharest content of the strong performance and drive sh			tretching p	erformance targets to
11	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive share			tretching p	erformance targets to
12	Reporting on Climate Transition Plan	Mgmt	For	Refer	For
13	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Koninklijke Ahold Delhaize NV

Meeting Date: 04/12/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: AD

Primary ISIN: NL0011794037 Prima

Primary SEDOL: BD0Q398

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			

Koninklijke Ahold Delhaize NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Adopt Financial Statements	Mgmt	For	For	For
5	Approve Dividends	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Reelect Peter Agnefjall to Supervisory Board	Mgmt	For	For	For
10	Reelect Bill McEwan to Supervisory Board	Mgmt	For	For	For
11	Reelect Katie Doyle to Supervisory Board	Mgmt	For	For	For
12	Elect Julia Vander Ploeg to Supervisory Board	Mgmt	For	For	For
13	Reelect Frans Muller to Management Board	Mgmt	For	For	For
14	Elect JJ Fleeman to Management Board	Mgmt	For	For	For
15	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
16	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
17	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
18	Authorize Board to Acquire Common Shares	Mgmt	For	For	For
19	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Close Meeting	Mgmt			

Lennar Corporation

Meeting Date: 04/12/2023

Country: USA

Meeting Type: Annual

Ticker: LEN

Primary ISIN: US5260571048

Primary SEDOL: 2511920

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vot Rec Ins	te truction	
1a	Elect Director Amy Banse	Mgmt	For	For For		
1b	Elect Director Rick Beckwitt	Mgmt	For	For For		
	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.					
1c	Elect Director Tig Gilliam	Mgmt	For	For For		

Lennar Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Sherrill W. Hudson	Mgmt	For	Against	Against
	Voter Rationale: The average board te board refreshment and succession plan and has long tenure. Long tenured din independent.	nning. We are holdin	g this director responsible. T	The nominee serves as A	udit Committee Chair
1e	Elect Director Jonathan M. Jaffe	Mgmt	For	For	For
	Voter Rationale: We oppose dual class to allow for equal voting rights among	,	nired or enhanced voting rigi	hts. The company should	d amend its structure
1f	Elect Director Sidney Lapidus	Mgmt	For	Against	Against
	Voter Rationale: The average board te board refreshment and succession plan			arket average, raising co	ncerns regarding
1g	Elect Director Teri P. McClure	Mgmt	For	For	For
1h	Elect Director Stuart Miller	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class to allow for equal voting rights among		nired or enhanced voting rigi	hts. The company should	d amend its structure
1i	Elect Director Armando Olivera	Mgmt	For	For	For
1j	Elect Director Jeffrey Sonnenfeld	Mgmt	For	Against	Against
	Voter Rationale: The Company should minimum expectation is that women significantly exceeds the market avera director responsible. The nominee servindependence from the company and serious long-term risk that can impact relation to climate change.	hould comprise at leage, raising concerns wes as Nominating Co we expect key comm	ast 27% of the board. The a regarding board refreshmen ommittee Chair and has long oittee Chairs to be independe	average board tenure at at and succession plannin a tenure. Long tenured a ent. Climate change pres	the company ng. We are holding this directors could lack ments ongoing and
2	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	For	For
	Voter Rationale: The annual bonus sho vesting of incentive awards for substar			The remuneration comm	nittee should not allow
3	Advisory Vote on Say on Pay Frequence	cy Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual	say on pay frequen	су.		
4	Ratify Deloitte & Touche LLP as Audito	ors Mgmt	For	For	For
	Voter Rationale: Companies that have bringing in a new auditing firm, ideally		or for a long period of time s	hould consider a plan or	tender process for
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
	Voter Rationale: One share, one vote is with impaired or enhanced voting right		ment of good corporate gove	ernance. Companies sho	uld not create shares
	DN NV				

Royal KPN NV

Meeting Date: 04/12/2023 Country: Netherlands Ticker: KPN

Meeting Type: Annual

Primary ISIN: NL0000009082 Primary SEDOL: 5956078

Royal KPN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting and Announcements	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Adopt Financial Statements	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
6	Approve Dividends	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
10	Opportunity to Make Recommendations	Mgmt			
11	Reelect Jolande Sap to Supervisory Board	Mgmt	For	For	For
12	Elect Ben Noteboom to Supervisory Board	Mgmt	For	For	For
13	Elect Frank Heemskerk to Supervisory Board	Mgmt	For	For	For
14	Elect Herman Dijkhuizen to Supervisory Board	Mgmt	For	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
16	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
17	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
19	Other Business (Non-Voting)	Mgmt			
20	Close Meeting	Mgmt			

Swiss Re AG

Meeting Date: 04/12/2023Country: SwitzerlandTick

Meeting Type: Annual

Ticker: SREN

Primary ISIN: CH0126881561 Primary SEDOL: B545MG5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall not allow vesting of incentive awards for s	reholder value ove	er a sufficiently long period		
1.2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of USD 6.40 per Share	Mgmt	For	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 9.2 Million	Mgmt	For	For	For
4	Approve Discharge of Board of Directors	Mgmt	For	For	For
5.1.a	Reelect Sergio Ermotti as Director and Board Chair	Mgmt	For	For	For
	support the Chairman, ensure orderly suc non-executive directors and senior execut inappropriate. The Company should put in minimum expectation is that women shou increased since the last AGM, we will keep	ives where norma place a policy to Id comprise at lea	al channels of communicat increase gender diversity ast 40% of the board. Give	ion through the board Ch on the board. In develop	airman are considered ed markets, our
5.1.b	Reelect Karen Gavan as Director	Mgmt	For	For	For
5.1.c	Reelect Joachim Oechslin as Director	Mgmt	For	For	For
5.1.d	Reelect Deanna Ong as Director	Mgmt	For	For	For
5.1.e	Reelect Jay Ralph as Director	Mgmt	For	For	For
5.1.f	Reelect Joerg Reinhardt as Director	Mgmt	For	For	For
5.1.g	Reelect Philip Ryan as Director	Mgmt	For	For	For
5.1.h	Reelect Paul Tucker as Director	Mgmt	For	For	For
5.1.i	Reelect Jacques de Vaucleroy as Director	Mgmt	For	For	For
5.1.j	Reelect Larry Zimpleman as Director	Mgmt	For	For	For
5.1.k	Elect Vanessa Lau as Director	Mgmt	For	For	For
5.1.l	Elect Pia Tischhauser as Director	Mgmt	For	For	For
5.2.1	Reappoint Karen Gavan as Member of the Compensation Committee	Mgmt	For	For	For
5.2.2	Reappoint Deanna Ong as Member of the Compensation Committee	Mgmt	For	For	For
5.2.3	Reappoint Joerg Reinhardt as Member of the Compensation Committee	Mgmt	For	For	For
5.2.4	Reappoint Jacques de Vaucleroy as Member of the Compensation Committee	Mgmt	For	Against	Against

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.

Swiss Re AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2.5	Appoint Jay Ralph as Member of the Compensation Committee	Mgmt	For	For	For
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	For	For
5.4	Ratify KPMG as Auditors	Mgmt	For	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 9.2 Million	Mgmt	For	For	For
6.2	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 33 Million	Mgmt	For	For	For
7.1	Approve Creation of Capital Band within the Upper Limit of CHF 40.2 Million and the Lower Limit of CHF 28.6 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization; Editorial Amendments	Mgmt	For	For	For
7.2	Amend Articles Re: General Meetings (Incl. Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	For	For	For
7.3	Amend Articles of Association	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' should not be a voting item.				

Synopsys, Inc.

Meeting Date: 04/12/2023 Country: USA

Meeting Type: Annual

Ticker: SNPS

Primary ISIN: US8716071076 Primary SEDOL: 2867719

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly sunon-executive directors and senior executinappropriate.	iccession process for the	e Chairman, and act as a point of c	ontact for s	shareholders,
1b	Elect Director Luis Borgen	Mgmt	For	For	For
1c	Elect Director Marc N. Casper	Mgmt	For	For	For
1d	Elect Director Janice D. Chaffin	Mgmt	For	For	For
1e	Elect Director Bruce R. Chizen	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particula				
1f	Elect Director Mercedes Johnson	Mgmt	For	For	For
1g	Elect Director Jeannine P. Sargent	Mgmt	For	For	For

Synopsys, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1h	Elect Director John G. Schwarz	Mgmt	For	Against	For				
	Voter Rationale: The nominee serves as I independence from the company and we has recently appointed a new member so	expect key commi	ittee Chairs to be independ						
1i	Elect Director Roy Vallee	Mgmt	For	For	For				
2	Amend Omnibus Stock Plan	Mgmt	For	Against	For				
		Voter Rationale: This plan could lead to excessive dilution. 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. We note the performance period for PSUs beginning in FY23 will be 3 years.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For				
	Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. We note the performance period for PSUs beginning in FY23 will be 3 years.								
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		r for a long period of time s	should consider a plan or	tender process for				
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For				
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	are capital should l	be entitled to call a special	meeting. A total holding	requirement of 10% is				

The Bank of New York Mellon Corporation

Meeting Date: 04/12/2023 Country: USA Ticker: BK

Meeting Type: Annual

Primary ISIN: US0640581007

Primary SEDOL: B1Z77F6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director Linda Z. Cook	Mgmt	For	For For
	Voter Rationale: Companies should esta executives should be prohibited as it po			ompany stock by executives. Hedging activity by h shareholder interest.
1b	Elect Director Joseph J. Echevarria	Mgmt	For	For For
1c	Elect Director M. Amy Gilliland	Mgmt	For	For For
	Voter Rationale: Companies should est executives should be prohibited as it po			ompany stock by executives. Hedging activity by h shareholder interest.
1d	Elect Director Jeffrey A. Goldstein	Mgmt	For	For For
	Voter Rationale: Companies should est executives should be prohibited as it po			ompany stock by executives. Hedging activity by th shareholder interest.
1e	Elect Director K. Guru Gowrappan	Mgmt	For	For For

The Bank of New York Mellon Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Ralph Izzo	Mgmt	For	For	For
					Hedging activity by
1g	Elect Director Sandra E. "Sandie" O'Connor	Mgmt	For	For	For
1h	Elect Director Elizabeth E. Robinson	Mgmt	For	For	For
1i	Elect Director Frederick O. Terrell	Mgmt	For	For	For
			For		Hedging activity by
1j	Elect Director Robin A. Vince	Mgmt	For	For	For
1k	Elect Director Alfred W. "Al" Zollar	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3			ommittee should not allow	w vesting of incentive awa	
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor	r for a period of over 10 y	For f company stock by executives. F with shareholder interest. For For For For f company stock by executives. F with shareholder interest. For For For For For For For Fo	an or tender process fol
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: The remuneration comminer performance. On early termination, all shadevent of a change of control.	ittee should not all are-based awards	low vesting of incentive a should be time pro-rated	wards for substantially be and tested for performan	low median ce, including in the
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Vestas Wind Systems A/S

Meeting Date: 04/12/2023 Country: Denmark Ticker: VWS

Meeting Type: Annual

Primary ISIN: DK0061539921 **Primary SEDOL:** BN4MYF5

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

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTAIN on the remuneral disclosure on performance targets for variations.		ere are no significant issues on pa	y, there car	n be improved ex-post
5	Approve Remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6.a	Reelect Anders Runevad as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly such non-executive directors and senior executions in appropriate.	cession process for the	Chairman, and act as a point of co	ontact for s	hareholders,
6.b	Reelect Bruce Grant as Director	Mgmt	For	For	For
6.c	Reelect Eva Merete Sofelde Berneke as Director	Mgmt	For	For	For
6.d	Reelect Helle Thorning-Schmidt as Director	Mgmt	For	For	For
6.e	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For	For
6.f	Reelect Kentaro Hosomi as Director	Mgmt	For	For	For
6.g	Reelect Lena Olving as Director	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	Abstain	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for
8.1	Authorize Share Repurchase Program	Mgmt	For	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
10	Other Business	Mgmt			

Davide Campari-Milano NV

Meeting Date: 04/13/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: CPR

Primary ISIN: NL0015435975 Primary SEDOL: BMQ5W17

Davide Campari-Milano NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual Meeting Agenda	Mgmt						
1	Open Meeting	Mgmt						
2.a	Receive Annual Report	Mgmt						
2.b	Approve Remuneration Report	Mgmt	For	Against	Abstain			
	Voter Rationale: Whilst there are certain e in line with performance and the manager			with best p	practice, overall pay is			
2.c	Adopt Financial Statements	Mgmt	For	For	For			
	Voter Rationale: Shareholders should have	e the right to elect direc	ctors annually in order to hold then	to accoun	t.			
3.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt						
3.b	Approve Dividends	Mgmt	For	For	For			
4.a	Approve Discharge of Executive Directors	Mgmt	For	For	For			
4.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For			
5	Approve Stock Option Plan	Mgmt	For	Against	Abstain			
		Voter Rationale: Whilst there are certain elements of the remuneration structure that are not in line with best practice, overall pay is in line with performance and the management team has delivered value for shareholders.						
6	Authorize Board to Repurchase Shares	Mgmt	For	Against	Abstain			
	Voter Rationale: Whilst the proposal is not a significant issue.	in line with normal lim	its, pricing provisions are deemed	to be reaso	nable and not seen as			
7	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For			
8	Close Meeting	Mgmt						

Julius Baer Gruppe AG

Meeting Date: 04/13/2023

Country: Switzerland

Meeting Type: Annual

Ticker: BAER

Primary ISIN: CH0102484968 Primary SEDOL: B4R2R50

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Julius Baer Gruppe AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of CHF 2.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1	Approve Remuneration of Board of Directors in the Amount of CHF 3.6 Million from 2023 AGM Until 2024 AGM	Mgmt	For	For	For
4.2.1	Approve Variable Cash-Based Remuneration of Executive Committee in the Amount of CHF 13.1 Million for Fiscal Year 2022	Mgmt	For	For	For
4.2.2	Approve Variable Share-Based Remuneration of Executive Committee in the Amount of CHF 13.1 Million for Fiscal Year 2023	Mgmt	For	For	For
4.2.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.1 Million for Fiscal Year 2024	Mgmt	For	For	For
5.1.1	Reelect Romeo Lacher as Director	Mgmt	For	For	For
5.1.2	Reelect Gilbert Achermann as Director	Mgmt	For	For	For
5.1.3	Reelect Richard Campbell-Breeden as Director	Mgmt	For	For	For
5.1.4	Reelect David Nicol as Director	Mgmt	For	For	For
5.1.5	Reelect Kathryn Shih as Director	Mgmt	For	For	For
5.1.6	Reelect Tomas Muina as Director	Mgmt	For	For	For
5.1.7	Reelect Eunice Zehnder-Lai as Director	Mgmt	For	For	For
5.1.8	Reelect Olga Zoutendijk as Director	Mgmt	For	For	For
5.2	Elect Juerg Hunziker as Director	Mgmt	For	For	For
5.3	Reelect Romeo Lacher as Board Chair	Mgmt	For	For	For
5.4.1	Reappoint Gilbert Achermann as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.4.2	Reappoint Richard Campbell-Breeden as Member of the Nomination and Compensation Committee	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develd	oped markets, our
5.4.3	Reappoint Kathryn Shih as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.4.4	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
6	Ratify KPMG AG as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	an or tender process for
7	Designate Marc Nater as Independent Proxy	Mgmt	For	For	For

Julius Baer Gruppe AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve CHF 155,989.20 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
9.1	Amend Articles Re: Shares and Share Register	Mgmt	For	For	For
9.2	Amend Articles Re: Restriction on Share Transferability	Mgmt	For	For	For
9.3	Amend Articles Re: General Meetings (Incl. Approval of Hybrid Shareholder Meetings)	Mgmt	For	For	For
9.4	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For	For
9.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' show	uld not be a voting ite	em.		

Orkla ASA

Meeting Date: 04/13/2023 Country: Norway

Meeting Type: Annual

Ticker: ORK

Primary ISIN: NO0003733800 **Primary SEDOL:** B1VQF42

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For	Do Not Vote
2	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 3 Per Share	Mgmt	For	For	Do Not Vote
3.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Do Not Vote
3.2	Approve Remuneration Statement	Mgmt	For	Against	Do Not Vote
4	Discuss Company's Corporate Governance Statement	Mgmt			
5.1	Authorize Repurchase of Shares for Use in Employee Incentive Programs	Mgmt	For	For	Do Not Vote
5.2	Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
6.1	Reelect Stein Erik Hagen as Director	Mgmt	For	Against	Do Not Vote

Orkla ASA

Proposa Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Reelect Liselott Kilaas as Director	Mgmt	For	Against	Do Not Vote
6.3	Reelect Peter Agnefjall as Director	Mgmt	For	For	Do Not Vote
6.4	Reelect Anna Mossberg as Director	Mgmt	For	For	Do Not Vote
6.5	Reelect Christina Fagerberg as Director	Mgmt	For	For	Do Not Vote
6.6	Reelect Rolv Erik Ryssdal as Director	Mgmt	For	For	Do Not Vote
6.7	Reelect Caroline Hagen Kjos as Director	Mgmt	For	Against	Do Not Vote
7	Reelect Stein Erik Hagen as Board Chairman	Mgmt	For	Against	Do Not Vote
8	Reelect Nils-Henrik Pettersson as Members of Nominating Committee	Mgmt	For	For	Do Not Vote
9	Approve Remuneration of Directors	Mgmt	For	Against	Do Not Vote
10	Approve Remuneration of Nominating Committee	Mgmt	For	For	Do Not Vote
11	Approve Remuneration of Auditors	Mgmt	For	For	Do Not Vote

Teleperformance SE

Meeting Date: 04/13/2023

Country: France

Meeting Type: Annual/Special

Ticker: TEP

Primary ISIN: FR0000051807 Primary SEDOL: 5999330

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 3.85 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For

Teleperformance SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Compensation of Daniel Julien, Chairman and CEO	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over	a sufficiently long period of time. Cor	npanies sho	uld consider extending
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	Mgmt	For	Against	Abstain
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over	a sufficiently long period of time. Cor	npanies sho	uld consider extending
8	Approve Remuneration Policy of Directors	Mgmt	For	For	For
9	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For
	reward strong performance and drive sha vesting periods for long-term incentive pla The company should put in place a proce or other bad faith actions on the part of ar interests of its shareholders, to ensure tha	ans to 5 years or long dure which would er ny of its executive dii	ger or as a minimum introduce an ad nable it, should it identify any facts of rectors and other key managers whic	ditional holo manipulatio h were detri	ling or deferral period. n of reported indicators
10	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive plat The company should put in place a proce- or other bad faith actions on the part of an interests of its shareholders, to ensure that	reholder value over ans to 5 years or long dure which would er ny of its executive di	a sufficiently long period of time. Cor ger or as a minimum introduce an ad nable it, should it identify any facts of rectors and other key managers whic	mpanies sho ditional holo manipulatio th were detri	uld consider extending ling or deferral period. n of reported indicators
11	Reelect Christobel Selecky as Director	Mgmt	For	For	For
12	Reelect Angela Maria Sierra-Moreno as Director	Mgmt	For	For	For
13	Reelect Jean Guez as Director	Mgmt	For	Against	For
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully independ	dent and this director's membership o	could hampe	er the committee's
14	Elect Varun Bery as Director	Mgmt	For	For	For

Teleperformance SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Elect Bhupender Singh as Director	Mgmt	For	For	For
16	Appoint PricewaterhouseCoopers Audit SAS as Auditor	Mgmt	For	Against	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
17	Renew Appointment of Deloitte & Associes SA as Auditor	Mgmt	For	Against	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
21	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	Mgmt	For	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

VINCI SA

Meeting Date: 04/13/2023 Country: France Ticker: DG

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 4 per Share	Mgmt	For	For	For
4	Reelect Caroline Gregoire Sainte Marie as Director	Mgmt	For	For	For
5	Elect Carlos Aguilar as Director	Mgmt	For	For	For
6	Flect Annette Messemer as Director	Mamt	For	For	For

VINCI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Elect Dominique Muller as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
8	Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	Mgmt	For	Against	Against
	Voter Rationale: Only one candidate can b	e elected.			
9	Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	Mgmt	For	Against	Against
	Voter Rationale: Only one candidate can b	e elected.			
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall payments that fall outside the companys of consider extending vesting periods for long or deferral period. The company should pure preported indicators or other bad faith action detrimental to the long-term interests of it	reholder value over a su remuneration policy sho g-term incentive plans t ut in place a procedure ons on the part of any o	officiently long period of time. All ca wild require ex-ante shareholder ap to 5 years or longer or as a minimu which would enable it, should it idd of its executive directors and other	ash or share proval. Con im introduc entify any f key manag	e-based awards and npanies should ee an additional holding acts of manipulation of ers which were
13	Approve Compensation Report	Mgmt	For	For	For
14	Approve Compensation of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive strong performance and drive shall vesting periods for long-term incentive plants.	reholder value over a su	ufficiently long period of time. Com	panies shot	ıld consider extending
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
16	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	For	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	For	For	For

VINCI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	Mgmt	For	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
24	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall not allow vesting of incentive awards for s periods for long-term incentive plans to 5 company should put in place a procedure other bad faith actions on the part of any interests of its shareholders, to ensure that	reholder value over a su substantially below med years or longer or as a which would enable it, of its executive director	ufficiently long period of time. The ian performance. Companies shou minimum introduce an additional l should it identify any facts of mani as and other key managers which v	remuneration Id consider In holding or consipulation of Inveree detrim	on committee should extending vesting deferral period. The reported indicators or
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Aker BP ASA

Meeting Date: 04/14/2023 Country: Norway Ticker: AKRBP

Meeting Type: Annual

Primary ISIN: NO0010345853 Primary SEDOL: B1L95G3

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
2	Elect Chairman of Meeting; Designate Inspector of Minutes of Meeting	Mgmt	For	For	Do Not Vote
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
5	Approve Remuneration Statement	Mgmt	For	Against	Do Not Vote
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Do Not Vote

Aker BP ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration of Auditors	Mgmt	For	For	Do Not Vote
8	Approve Remuneration of Directors in the Amount of NOK 905,000 for Chairman, NOK 485,000 for Deputy Chair and NOK 425,000 for Other Directors	Mgmt	For	For	Do Not Vote
9	Approve Remuneration of Nomination Committee	Mgmt	For	For	Do Not Vote
10	Reelect Kjell Inge Rokke, Anne Marie Cannon and Kate Thomson as Directors	Mgmt	For	Against	Do Not Vote
11	Elect Members of Nominating Committee	Mgmt	For	For	Do Not Vote
12	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	Against	Do Not Vote
13	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Do Not Vote
14	Authorize Board to Distribute Dividends	Mgmt	For	For	Do Not Vote
15	Amend Articles Re: General Meeting; Nomination Committee	Mgmt	For	For	Do Not Vote

Ferrari NV

Meeting Date: 04/14/2023

Country: Netherlands

Ticker: RACE

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Director's Board Report (Non-Voting)	Mgmt			
2.b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.c	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to ex reward strong performance and drive si			stretching _i	performance targets to
2.d	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.e	Approve Dividends of EUR 1.810 Per Share	Mgmt	For	For	For
2.f	Approve Discharge of Directors	Mgmt	For	For	For

Ferrari NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.a	Reelect John Elkann as Executive Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and		•	
3.b	Reelect Benedetto Vigna as Executive Director	Mgmt	For	For	For
3.c	Reelect Piero Ferrari as Non-Executive Director	Mgmt	For	For	For
3.d	Reelect Delphine Arnault as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou publicly listed companies are expected to to discharge their roles properly, particular are expected to attend all board meeting duties.	uld comprise at lea hold no more than arly during unexpec	st 30% of the board. Nomine n one external directorship to tted company situations requ	ees who also serve as o ensure they have suf uiring substantial amou	executive officers at ficient time and energy unts of time. Directors
3.e	Reelect Francesca Bellettini as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and			
3.f	Reelect Eduardo H. Cue as Non-Executive Director	Mgmt	For	For	For
3.g	Reelect Sergio Duca as Non-Executive Director	Mgmt	For	For	For
3.h	Reelect John Galantic as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is n Due to ongoing concerns regarding decis re-election to the board.				
3.i	Reelect Maria Patrizia Grieco as Non-Executive Director	Mgmt	For	For	For
3.j	Reelect Adam Keswick as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and			
3.k	Elect Michelangelo Volpi as Non-Executive Director	Mgmt	For	For	For
4.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
4.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	Mgmt	For	For	For
6	Approve Awards to Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtaine	reholder value ove it identify any facts other key managel	er a sufficiently long period of s of manipulation of reported rs which were detrimental to	f time. The company s I indicators or other ba	hould put in place a nd faith actions on the
7	Close Meeting	Mgmt	•		

Industrivarden AB

Meeting Date: 04/17/2023

Country: Sweden

Meeting Type: Annual

Ticker: INDU.A

Primary ISIN: SE0000190126

Primary SEDOL: B1VSK10

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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.a	Receive Financial Statements and Statutory Reports	Mgmt			
7.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			
7.c	Receive Board's Proposal on Allocation of Income and Dividends	Mgmt			
8	Receive President's Report	Mgmt			
9a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9b	Approve Allocation of Income and Dividends of SEK 7.25 per Share	Mgmt	For	For	For
9c.1	Approve Discharge of Fredrik Lundberg	Mgmt	For	For	For
9c.2	Approve Discharge of Par Boman	Mgmt	For	For	For
9c.3	Approve Discharge of Christian Caspar	Mgmt	For	For	For
9c.4	Approve Discharge of Marika Fredriksson	Mgmt	For	For	For
9c.5	Approve Discharge of Bengt Kjell	Mgmt	For	For	For
9c.6	Approve Discharge of Annika Lundius	Mgmt	For	For	For
9c.7	Approve Discharge of Katarina Martinso	Mgmt	For	For	For
9c.8	Approve Discharge of Lars Pettersson	Mgmt	For	For	For
9c.9	Approve Discharge of Helena Stjernholm	Mgmt	For	For	For
9c.10	Approve Discharge of Helena Stjernholm as Managing Director	Mgmt	For	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For	For

Industrivarden AB

2110100501110	Ideli Ab				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of SEK 2.3 Million for Chair, SEK 1.4 Million for Vice Chair and SEK 685,000 for Other Directors	Mgmt	For	For	For
12.a	Reelect Par Boman as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and they have sufficient time and energy to dissubstantial amounts of time.	objectivity. Directors ar	re expected to hold only a small nui	mber of dir	ectorships and ensure
12.b	Reelect Christian Caspar as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		lude at least 50% independent non	-executive	directors to ensure
12.c	Reelect Marika Fredriksson as Director	Mgmt	For	For	For
12.d	Reelect Bengt Kjell as Director	Mgmt	For	For	For
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board meetii	ngs. Attendance is crucial for makin	ng valuable	contributions to the
12.e	Reelect Fredrik Lundberg as Director	Mgmt	For	Against	Against
	support a pay related proposal at the com- chair, we are not inclined to support their diversity on the board. In developed mark Nominees who also serve as executive off directorship to ensure they have sufficient situations requiring substantial amounts of	re-election to the board ets, our minimum expe icers at publicly listed of time and energy to dis	l. The Company should put in place ctation is that women should comp ompanies are expected to hold no i	a policy to prise at leas more than	o increase gender t 40% of the board. one external
12.f	Reelect Katarina Martinson as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and	•	lude at least 50% independent non	-executive	directors to ensure
12.g	Reelect Lars Pettersson as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and and majority independent from its major s	objectivity. The remune	•		
12.h	Reelect Helena Stjernholm as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
12.i	Reelect Fredrik Lundberg as Board Chair	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have a company situations requiring substantial a appropriate checks and balances on the B as a point of contact for shareholders, nor through the board Chairman are considered	sufficient time and ener mounts of time. The bo oard, support the Chair n-executive directors an	gy to discharge their roles properly pard should appoint a Lead Indeper man, ensure orderly succession pr	, particular ndent Direc ocess for ti	ly during unexpected tor to establish he Chairman, and act
13	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
14	Approve Remuneration of Auditors	Mgmt	For	For	For
15	Ratify Deloitte as Auditors	Mgmt	For	For	For

Industrivarden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pl	reholder value over a si	ufficiently long period of time. Com	panies shou	ıld consider extending
17	Approve Performance Share Matching Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pl The company should put in place a proce indicators or other bad faith actions on the the long-term interests of its shareholder.	reholder value over a so ans to 5 years or longer dure which would enab we part of any of its exec	ufficiently long period of time. Com, or as a minimum introduce an add le it, should it identify any facts of I cutive directors and other key mana	panies shou litional hold manipulatio ngers which	uld consider extending ling or deferral period. In of reported were detrimental to
18	Close Meeting	Mgmt			

Bank of Montreal

Meeting Date: 04/18/2023

Country: Canada

Meeting Type: Annual

Ticker: BMO

Primary ISIN: CA0636711016

Primary SEDOL: 2076009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Janice M. Babiak	Mgmt	For	For	For
1.2	Elect Director Sophie Brochu	Mgmt	For	For	For
1.3	Elect Director Craig W. Broderick	Mgmt	For	For	For
1.4	Elect Director George A. Cope	Mgmt	For	For	For
1.5	Elect Director Stephen Dent	Mgmt	For	For	For
1.6	Elect Director Christine A. Edwards	Mgmt	For	For	For
1.7	Elect Director Martin S. Eichenbaum	Mgmt	For	For	For
1.8	Elect Director David E. Harquail	Mgmt	For	For	For
1.9	Elect Director Linda S. Huber	Mgmt	For	For	For
1.10	Elect Director Eric R. La Fleche	Mgmt	For	For	For
1.11	Elect Director Lorraine Mitchelmore	Mgmt	For	For	For
1.12	Elect Director Madhu Ranganathan	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also sen external directorship to ensure they hav company situations requiring substantia	e sufficient time and			
1.13	Elect Director Darryl White	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	Withhold	Withhold

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

Bank of Montreal

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For	
	Shareholder Proposals	Mgmt				
Α	SP 1: Advisory Vote on Environmental Policies	SH	Against	Against	Against	
В	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	SH	Against	Against	Against	
С	SP 3: Publish a Third-Party Racial Equity Audit	SH	Against	Against	Against	

Fifth Third Bancorp

Meeting Date: 04/18/2023

Country: USA

Meeting Type: Annual

Ticker: FITB

Primary ISIN: US3167731005

Primary SEDOL: 2336747

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nicholas K. Akins	Mgmt	For	For	For
1b	Elect Director B. Evan Bayh, III	Mgmt	For	For	For
1c	Elect Director Jorge L. Benitez	Mgmt	For	For	For
1d	Elect Director Katherine B. Blackburn	Mgmt	For	For	For
1e	Elect Director Emerson L. Brumback	Mgmt	For	For	For
1f	Elect Director Linda W. Clement-Holmes	Mgmt	For	For	For
1g	Elect Director C. Bryan Daniels	Mgmt	For	For	For
1h	Elect Director Mitchell S. Feiger	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	ered to be non-independent.		
1i	Elect Director Thomas H. Harvey	Mgmt	For	For	For
1j	Elect Director Gary R. Heminger	Mgmt	For	For	For
1k	Elect Director Eileen A. Mallesch	Mgmt	For	For	For
11	Elect Director Michael B. McCallister	Mgmt	For	For	For
1m	Elect Director Timothy N. Spence	Mgmt	For	For	For
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha		or enhanced voting rights. The con	npany shoul	ld amend its structure
1n	Elect Director Marsha C. Williams	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

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

Fifth Third Bancorp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.						

IQVIA Holdings Inc.

Meeting Date: 04/18/2023 Country: USA

Meeting Type: Annual

Ticker: IQV

Primary ISIN: US46266C1053

Primary SEDOL: BDR73G1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Carol J. Burt	Mgmt	For	For	For
1b	Elect Director Colleen A. Goggins	Mgmt	For	For	For
1c	Elect Director Sheila A. Stamps	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration comming performance. A larger percentage of the expractice.		2	,	
	practice.				
3	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	Mgmt	For	For	For
3	Provide Right to Call a Special Meeting	Mgmt SH	For	For For	For
3	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold Provide Right to Call a Special Meeting	SH	Against	For	For
3 4 5	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold Voter Rationale: Holders of significant shall	SH	Against	For	For
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold Voter Rationale: Holders of significant shall a suitable threshold to prevent abuse.	SH re capital should be en SH ndent chairman creates	Against titled to call a special meeting. A to Against s a balance of power that is more of	For otal holding For conducive to	For requirement of 10% is For to long-term

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

M&T Bank Corporation

Meeting Date: 04/18/2023 Country: USA Ticker: MTB

Meeting Type: Annual

Primary ISIN: US55261F1049

Primary SEDOL: 2340168

M&T Bank Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director John P. Barnes	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indepen	dent.	
1.2	Elect Director Robert T. Brady	Mgmt	For	Against	For
	Voter Rationale: The nominee serves as N independence from the company and we to increase gender diversity on the board. 27% of the board. To ensure the effective	expect key commi In developed mai	ittee Chairs to be independerkets, our minimum expect	ent. The Company should ation is that women should be the company to the company should be the company should be the company to the company should be the company to the company to the company the company to the company to the company to the company to the company should be the company to the company the c	ld put in place a policy uld comprise at least
1.3	Elect Director Carlton J. Charles	Mgmt	For	For	For
1.4	Elect Director Jane Chwick	Mgmt	For	For	For
1.5	Elect Director William F. Cruger, Jr.	Mgmt	For	For	For
1.6	Elect Director T. Jefferson Cunningham, III	Mgmt	For	Against	For
	Voter Rationale: The nominee is a former	executive and con	nsidered to be non-indepen	dent.	
1.7	Elect Director Gary N. Geisel	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	nsidered to be non-indepen	dent.	
1.8	Elect Director Leslie V. Godridge	Mgmt	For	For	For
1.9	Elect Director Rene F. Jones	Mgmt	For	For	For
1.10	Elect Director Richard H. Ledgett, Jr.	Mgmt	For	For	For
1.11	Elect Director Melinda R. Rich	Mgmt	For	For	For
1.12	Elect Director Robert E. Sadler, Jr.	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	nsidered to be non-indepen	dent.	
1.13	Elect Director Denis J. Salamone	Mgmt	For	Against	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indepen	dent.	
1.14	Elect Director John R. Scannell	Mgmt	For	For	For
1.15	Elect Director Rudina Seseri	Mgmt	For	For	For
1.16	Elect Director Kirk W. Walters	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indepen	dent.	
1.17	Elect Director Herbert L. Washington	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shart used to incentivise long-term performance termination, all share-based awards should control.	reholder value ove e and should not b	er a sufficiently long period ne allowed to vest within 3	of time. Long-term incer years since the date of g	ntive awards should b grant. On early
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	on pay frequence	y.		

M&T Bank Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4	Amend Omnibus Stock Plan	Mgmt	For	For	For			
	Voter Rationale: On early termination, all event of a change of control. Long-term allowed to vest within 3 years since the	incentive awards s						
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							

Moncler SpA

Meeting Date: 04/18/2023

Country: Italy

Ticker: MONC

- 100ting Date: 0 1, 10, 2025

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Allocation of Income	Mgmt	For	For	For
2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: The performance targets years Significant increase of 11% on base				
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			
4.1.1	Slate 1 Submitted by Double R Srl	SH	None	Refer	For
	Voter Rationale: From 4.1.1 and 4.1.2 sha professional experience to complete the jo Double R Srl is the best way of ensuring to	ob effectively. Cons	idering the shareholders	' structure at Moncler, sup	pporting the slate of
4.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against
	Voter Rationale: See 4.1.1				
	Appoint Chairman of Internal Statutory Auditors	SH	None	For	For
4.2	Additors				
4.2	Shareholder Proposal Submitted by Double R Srl	Mgmt			

Moncler SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against

Voter Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.

Moody's Corporation

Meeting Date: 04/18/2023 Country: USA

Meeting Type: Annual

Ticker: MCO

Primary ISIN: US6153691059 Primary SEDOL: 2252058

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jorge A. Bermudez	Mgmt	For	For	For
1b	Elect Director Therese Esperdy	Mgmt	For	For	For
1c	Elect Director Robert Fauber	Mgmt	For	For	For
1d	Elect Director Vincent A. Forlenza	Mgmt	For	For	For
1e	Elect Director Kathryn M. Hill	Mgmt	For	For	For
1f	Elect Director Lloyd W. Howell, Jr.	Mgmt	For	For	For
1g	Elect Director Jose M. Minaya	Mgmt	For	For	For
1h	Elect Director Leslie F. Seidman	Mgmt	For	For	For
1 i	Elect Director Zig Serafin	Mgmt	For	For	For
1j	Elect Director Bruce Van Saun	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan could lead to tested for performance, including in the include robust and stretching performan period of time.	event of a change of c ce targets to reward st	ontrol. Incentive awards to execu- trong performance and drive share	tives should b cholder value	e clearly disclosed and over a sufficiently long
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have he bringing in a new auditing firm.	ad the same auditor fo	r a period of over 10 years should	l consider a pi	an or tender process fo
4	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Severance payments sh shareholder approval. Incentive awards targets to reward strong performance an	to executives should be	e clearly disclosed and include rob	ust and streto	
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Yea	r One Year
	Voter Rationale: We support an annual s	ay on pay frequency.			

U.S. Bancorp

Meeting Date: 04/18/2023

Country: USA

Meeting Type: Annual

Ticker: USB

Primary ISIN: US9029733048

Primary SEDOL: 2736035

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	Mgmt	For	For	For
	Voter Rationale: All exceptional awards sh addition to and above that expected of dir	,	•	emonstrate shareholder v	value creation in
1b	Elect Director Dorothy J. Bridges	Mgmt	For	For	For
1c	Elect Director Elizabeth L. Buse	Mgmt	For	For	For
1d	Elect Director Andrew Cecere	Mgmt	For	For	For
1e	Elect Director Alan B. Colberg	Mgmt	For	For	For
1f	Elect Director Kimberly N. Ellison-Taylor	Mgmt	For	For	For
1g	Elect Director Kimberly J. Harris	Mgmt	For	For	For
1h	Elect Director Roland A. Hernandez	Mgmt	For	For	For
1i	Elect Director Richard P. McKenney	Mgmt	For	For	For
1j	Elect Director Yusuf I. Mehdi	Mgmt	For	For	For
1k	Elect Director Loretta E. Reynolds	Mgmt	For	For	For
11	Elect Director John P. Wiehoff	Mgmt	For	For	For
1m	Elect Director Scott W. Wine	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration comming performance. Long-term incentive awards within 3 years since the date of grant. The facts of manipulation of reported indicator managers which were detrimental to the limanner are repaid to it.	should be used to e company should s or other bad fait	o incentivize long-term pen put in place a procedure v th actions on the part of ar	formance and should not which would enable it, sh ny of its executive directe	t be allowed to vest could it identify any ors and other key
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	v on pay frequenc	y.		
4	Ratify Ernst & Young LLP as Auditors	Mamt	For	For	For

ABN AMRO Bank NV

Meeting Date: 04/19/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: ABN

Primary ISIN: NL0011540547

Primary SEDOL: BYQP136

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.b	Receive Announcements on Sustainability	Mgmt			
2.c	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2.d	Receive Presentation of the Employee Council	Mgmt			
2.e	Discussion on Company's Corporate Governance Structure	Mgmt			
2.f	Approve Remuneration Report	Mgmt	For	Against	For
2 a	Receive Presentation of the Auditor	Mamt			
2.g		Mgmt			
2.h	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.b	Approve Dividends of EUR 0.67 Per Share	Mgmt	For	For	For
4.a	Approve Discharge of Executive Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.a	Receive Auditor's Report (Non-Voting)	Mgmt			
5.b	Ratify Ernst & Young Accountants LLP (EY) as Auditors	Mgmt	For	For	For
6.a	Discuss Supervisory Board Profile	Mgmt			
6.b	Announce Vacancies on the Board	Mgmt			
6.c	Opportunity to Make Recommendations	Mgmt			
6.d	Opportunity for Employees Council to Explain Their Position on the Proposed Nominations	Mgmt			
6.e.1	Reelect Michiel Lap to Supervisory Board	Mgmt	For	For	For
6.e.2	Elect Wouter Devriendt to Supervisory Board	Mgmt	For	For	For
7	Announce Intention to Appoint Ferdinand Vaandrager as Interim CFO and as Member of Executive Board	Mgmt			

ABN AMRO Bank NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Approve Cross-Border Merger of ABN AMRO and Banque Neuflize OBC	Mgmt	For	For	For
	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Cancellation of Shares	Mgmt	For	For	For
11	Close Meeting	Mgmt			

ageas SA/NV

Meeting Date: 04/19/2023

Country: Belgium

Meeting Type: Extraordinary Shareholders

Ticker: AGS

Primary ISIN: BE0974264930

Primary SEDOL: B86S2N0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.1	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
2.2.1	Receive Special Board Report Re: Authorized Capital	Mgmt			
2.2.2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Mgmt	For	For	For
3	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
4	Close Meeting	Mgmt			

Bachem Holding AG

Meeting Date: 04/19/2023

Country: Switzerland **Meeting Type:** Annual

Ticker: BANB

Primary ISIN: CH1176493729

Primary SEDOL: BMXVKB4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For

Bachem Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 0.38 per Share and CHF 0.37 per Share from Capital Contribution Reserves	Mgmt	For	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 650,000	Mgmt	For	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.0 Million	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive sharp procedure which would enable it, should it part of any of its executive directors and consure that any funds wrongfully obtained	eholder value over a su t identify any facts of m other key managers whic	ifficiently long period of time. The of anipulation of reported indicators of the were detrimental to the long-ten	company sh or other bac	nould put in place a If faith actions on the
5.1	Reelect Kuno Sommer as Director and Board Chair	Mgmt	For	Against	Against
	Voter Rationale: The company should movergional best practice, with independent before the lack of key committee(s). The compare holding this director accountable. The balances on the Board, support the Chairn shareholders, non-executive directors and are considered inappropriate.	oard committees that re pany should establish fo board should appoint a nan, ensure orderly suc	eport annually on their activities. Wo formal board-level oversight of envi Lead Independent Director to esta ccession process for the Chairman,	le hold this ronmental a ablish appro and act as	nominee responsible and social issues. We opriate checks and a point of contact for
5.2	Reelect Nicole Hoetzer as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-c	executive d	lirectors to ensure
5.3	Reelect Helma Wennemers as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-c	executive d	lirectors to ensure
5.4	Reelect Steffen Lang as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive d	lirectors to ensure
5.5	Reelect Alex Faessler as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive d	lirectors to ensure
6.1	Reappoint Kuno Sommer as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming impartiality and effectiveness. In recent yethe company. Due to ongoing concerns resupport their re-election to the board.	ears, this is not the first	time that we have been unable to	support a p	pay related proposal at
6.2	Reappoint Nicole Hoetzer as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit impartiality and effectiveness.	ttee should be independ	dent and this director's membership	o could han	nper the committee's
6.3	Reappoint Alex Faessler as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit impartiality and effectiveness.	ttee should be independ	dent and this director's membership	o could han	nper the committee's
7	Ratify MAZARS SA as Auditors	Mgmt	For	For	For

Bachem Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
8	Designate Paul Wiesli as Independent Proxy	Mgmt	For	For	For	
9.1	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For	
9.2	Amend Articles Re: General Meetings	Mgmt	For	For	For	
9.3	Amend Articles Re: Duties and Powers of the Board of Directors; External Mandates for Members of the Board of Directors	Mgmt	For	For	For	
9.4	Amend Articles of Association	Mgmt	For	For	For	
10	Transact Other Business (Voting)	Mgmt	For	Against	Against	
	Voter Rationale: Any Other Business' shou	ld not be a voting i	tem.			

CapitaLand Integrated Commercial Trust

Meeting Date: 04/19/2023 Ticker: C38U Country: Singapore

Meeting Type: Extraordinary Shareholders

Primary ISIN: SG1M51904654 Primary SEDOL: 6420129

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Proposed Entry Into the New Singapore Property Management Agreement	Mgmt	For	For	For

CapitaLand Integrated Commercial Trust

Ticker: C38U Meeting Date: 04/19/2023 Country: Singapore

Meeting Type: Annual

Primary SEDOL: 6420129 Primary ISIN: SG1M51904654

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Trustee's Report, the Manager's Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
	Voter Rationale: Companies should development and executive management levels		,	ing greater diversity, includ	ling gender, at the
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally o		r for a long period of time	e should consider a plan or	tender process for

CapitaLand Integrated Commercial Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the	_	out pre-emption rights should be u	ındertaken	in exceptional
4	Authorize Unit Repurchase Program	Mgmt	For	For	For

Eiffage SA

Meeting Date: 04/19/2023 Country: France Ticker

Meeting Type: Annual/Special

Ticker: FGR

Primary ISIN: FR0000130452 Primary SEDOL: B13X013

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 3.60 per Share	Mgmt	For	For	For
4	Reelect Benoit de Ruffray as Director	Mgmt	For	For	For
	Voter Rationale: The board should apposupport the Chairman, ensure orderly s non-executive directors and senior executive propriate.	uccession process	for the Chairman, and a	ct as a point of contact for s	shareholders,
5	support the Chairman, ensure orderly s non-executive directors and senior exec	uccession process	for the Chairman, and a	ct as a point of contact for s	shareholders,

Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this directors membership could hamper the committees impartiality and effectiveness. In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.

7 Approve Remuneration Policy of Mgmt For For For Directors

Eiffage SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTAIN as there is a la superior performance has not been achie long term compensation (not pro-rated) i overall remuneration structure and stretch	ved under different is not line with best	t targets, and the ability fo	r the Chair/CEO to retail	n rights to all unvested
9	Approve Compensation Report	Mgmt	For	For	For
10	Approve Compensation of Benoit de Ruffray, Chairman and CEO	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTAIN as there is a la superior performance has not been achie long term compensation (not pro-rated) i overall remuneration structure and stretch	ved under different is not line with best	t targets, and the ability fo	r the Chair/CEO to retail	n rights to all unvested
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
12	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million	Mgmt	For	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 14-16	Mgmt	For	For	For
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
19	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15, 16 and 18 at EUR 39.2 Million	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For

Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.

Eiffage SA

_	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
-	21	Authorize up to 1.02 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For

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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.

Ordinary Business Mgmt

Authorize Filing of Required Mgmt For Documents/Other Formalities

Geberit AG

22

Meeting Date: 04/19/2023

Country: Switzerland

Meeting Type: Annual

Ticker: GEBN

Primary ISIN: CH0030170408 Primary SEDOL: B1WGG93

For

For

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 Allocation of Income and Dividends of CHF 12.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Board of Directors	Mgmt	For	For	For
4.1	Amend Articles of Association	Mgmt	For	For	For
4.2	Amend Articles Re: Editorial Changes	Mgmt	For	For	For
4.3	Amend Corporate Purpose	Mgmt	For	For	For
4.4	Amend Articles Re: Share Register and Nominees	Mgmt	For	For	For
4.5	Amend Articles Re: Board Meetings; Electronic Communication	Mgmt	For	For	For
4.6	Amend Articles Re: Age Limit for Board and Compensation Committee Members	Mgmt	For	For	For
4.7	Amend Articles Re: Board Resolutions	Mgmt	For	For	For

Geberit AG

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1.1	Reelect Albert Baehny as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly sucnon-executive directors and senior execution inappropriate.	ccession process fo	or the Chairman, and act a	s a point of contact for s	hareholders,
5.1.2	Reelect Thomas Bachmann as Director	Mgmt	For	For	For
.1.3	Reelect Felix Ehrat as Director	Mgmt	For	For	For
.1.4	Reelect Werner Karlen as Director	Mgmt	For	For	For
.1.5	Reelect Bernadette Koch as Director	Mgmt	For	For	For
.1.6	Reelect Eunice Zehnder-Lai as Director	Mgmt	For	For	For
.2.1	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company sho our minimum expectation is that women s	ons taken by the ro ould put in place a	emuneration committee ch a policy to increase gender	hair, we are not inclined t	o support their
.2.2	Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
.2.3	Reappoint Werner Karlen as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
i	Designate Roger Mueller as Independent Proxy	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time :	should consider a plan or	tender process for
3.1	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive share vesting periods for long-term incentive plants.	reholder value ove	r a sufficiently long period	of time. Companies show	uld consider extending
3.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	Mgmt	For	For	For
3.3	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	Mgmt	For	For	For
)	Approve CHF 68,525.10 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
0	Approve Creation of Capital Band within the Upper Limit of CHF 3.9 Million and the Lower Limit of CHF 3.2 Million with	Mgmt	For	For	For
	or without Exclusion of Preemptive Rights				

Genting Singapore Limited

Meeting Date: 04/19/2023

Country: Singapore **Meeting Type:** Annual

Ticker: G13

Primary ISIN: SGXE21576413

Primary SEDOL: BDRTVP2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Tan Hee Teck as Director	Mgmt	For	For	For
4	Elect Jonathan Asherson as Director	Mgmt	For	For	For
5(a)	Approve Directors' Fees	Mgmt	For	For	For
5(b)	Approve Grant of Awards Under the	Mgmt	For	Against	Against
	Genting Singapore Performance Share Scheme				
	5 5 1	reholder value over a	sufficiently long period of time. Val	riable remun	eration and equity
6	Scheme Voter Rationale: Incentive awards to execute reward strong performance and drive shat incentives should not be granted to non-early should not be gr	reholder value over a executive directors as	sufficiently long period of time. Val	riable remun	eration and equity
6	Scheme Voter Rationale: Incentive awards to execreward strong performance and drive shat incentives should not be granted to non-emanagement accountable. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix	reholder value over a executive directors as Mgmt d the same auditor for	sufficiently long period of time. Va this may compromise their indeper For	riable remun ndence and a Against	eration and equity bility to hold Against
6	Scheme Voter Rationale: Incentive awards to execute reward strong performance and drive shall incentives should not be granted to non-emanagement accountable. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration Voter Rationale: Companies that have had	reholder value over a executive directors as Mgmt d the same auditor for	sufficiently long period of time. Va this may compromise their indeper For	riable remun ndence and a Against	eration and equity bility to hold Against

HCA Healthcare, Inc.

Meeting Date: 04/19/2023

Country: USA

Meeting Type: Annual

Ticker: HCA

Primary ISIN: US40412C1018

Primary SEDOL: B4MGBG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas F. Frist, III	Mgmt	For	For	For
1b	Elect Director Samuel N. Hazen	Mgmt	For	For	For
1c	Elect Director Meg G. Crofton	Mgmt	For	For	For
1d	Elect Director Robert J. Dennis	Mgmt	For	For	For
1e	Elect Director Nancy-Ann DeParle	Mgmt	For	For	For
1f	Elect Director William R. Frist	Mamt	For	For	For

HCA Healthcare, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1g	Elect Director Hugh F. Johnston	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and						
1h	Elect Director Michael W. Michelson	Mgmt	For	For	For			
1i	Elect Director Wayne J. Riley	Mgmt	For	For	For			
1j	Elect Director Andrea B. Smith	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For			
4	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 and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.							
5	Report on Political Contributions and Expenditures	SH	Against	For	For			
	Voter Rationale: The company provides r around its public policy priorities, as well a							
6	Amend Charter of Patient Safety and Quality of Care Committee	SH	Against	For	For			
	Voter Rationale: A vote FOR this proposal Care Committee's oversight responsibilitie							

Huntington Bancshares Incorporated

Meeting Date: 04/19/2023 Country: USA Ticker: HBAN

Meeting Type: Annual

Primary ISIN: US4461501045 Primary SEDOL: 2445966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Alanna Y. Cotton	Mgmt	For	For	For
1.2	Elect Director Ann B. (Tanny) Crane	Mgmt	For	For	For
1.3	Elect Director Gina D. France	Mgmt	For	For	For
1.4	Elect Director J. Michael Hochschwender	Mgmt	For	For	For
1.5	Elect Director Richard H. King	Mgmt	For	For	For
1.6	Elect Director Katherine M. A. (Allie) Kline	Mgmt	For	For	For
1.7	Elect Director Richard W. Neu	Mgmt	For	For	For

Huntington Bancshares Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.8	Elect Director Kenneth J. Phelan	Mgmt	For	For	For		
1.9	Elect Director David L. Porteous	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as N independence from the company and we		5	nured direct	tors could lack		
1.10	Elect Director Roger J. Sit	Mgmt	For	For	For		
1.11	Elect Director Stephen D. Steinour	Mgmt	For	For	For		
1.12	Elect Director Jeffrey L. Tate	Mgmt	For	For	For		
1.13	Elect Director Gary Torgow	Mgmt	For	For	For		
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequency.					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		

Mizrahi Tefahot Bank Ltd.

Meeting Date: 04/19/2023 Country: Israel

Meeting Type: Special

Ticker: MZTF

Primary ISIN: IL0006954379 Primary SEDOL: 6916703

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Cash Grant to Two Officers	Mgmt	For	Refer	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	Refer	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	Refer	Against

Mizrahi Tefahot Bank Ltd.

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
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	Refer	Against
В3	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	Refer	For

Regions Financial Corporation

Meeting Date: 04/19/2023 Country: USA Ticker: RF

Meeting Type: Annual

Primary ISIN: US7591EP1005 Primary SEDOL: B01R311

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark A. Crosswhite	Mgmt	For	For	For
1b	Elect Director Noopur Davis	Mgmt	For	For	For
1c	Elect Director Zhanna Golodryga	Mgmt	For	Against	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia this board.	ve sufficient time and	d energy to discharge the	eir roles properly, particula	arly during unexpected
1d	Elect Director J. Thomas Hill	Mgmt	For	For	For
1e	Elect Director John D. Johns	Mgmt	For	For	For
1f	Elect Director Joia M. Johnson	Mgmt	For	For	For
1g	Elect Director Ruth Ann Marshall	Mgmt	For	For	For
1h	Elect Director Charles D. McCrary	Mgmt	For	For	For
1i	Elect Director James T. Prokopanko	Mgmt	For	For	For
1j	Elect Director Lee J. Styslinger, III	Mgmt	For	For	For
1k	Elect Director Jose S. Suquet	Mgmt	For	For	For
11	Elect Director John M. Turner, Jr.	Mgmt	For	For	For
1m	Elect Director Timothy Vines	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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

Regions Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against	
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate					

shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentives should not be delivered via cash or other non-equity vehicles.

The Sherwin-Williams Company

Meeting Date: 04/19/2023

Country: USA

Ticker: SHW

Meeting Type: Annual

Primary ISIN: US8243481061 Primary SEDOL: 2804211

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Kerrii B. Anderson	Mgmt	For	For	For		
1b	Elect Director Arthur F. Anton	Mgmt	For	For	For		
1c	Elect Director Jeff M. Fettig	Mgmt	For	For	For		
1d	Elect Director John G. Morikis	Mgmt	For	For	For		
1e	Elect Director Christine A. Poon	Mgmt	For	For	For		
1 f	Elect Director Aaron M. Powell	Mgmt	For	For	For		
1g	Elect Director Marta R. Stewart	Mgmt	For	For	For		
1h	Elect Director Michael H. Thaman	Mgmt	For	For	For		
1i	Elect Director Matthew Thornton, III	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say on pay frequency.						
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For		

Adobe Inc.

Meeting Date: 04/20/2023 Country: USA Ticker: ADBE

Meeting Type: Annual

Primary ISIN: US00724F1012

Adobe Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Amy Banse	Mgmt	For	For	For			
1b	Elect Director Brett Biggs	Mgmt	For	For	For			
1c	Elect Director Melanie Boulden	Mgmt	For	For	For			
1d	Elect Director Frank Calderoni	Mgmt	For	For	For			
1e	Elect Director Laura Desmond	Mgmt	For	For	For			
1f	Elect Director Shantanu Narayen	Mgmt	For	For	For			
1g	Elect Director Spencer Neumann	Mgmt	For	For	For			
1h	Elect Director Kathleen Oberg	Mgmt	For	For	For			
1 i	Elect Director Dheeraj Pandey	Mgmt	For	For	For			
1 j	Elect Director David Ricks	Mgmt	For	For	For			
1k	Elect Director Daniel Rosensweig	Mgmt	For	For	For			
11	Elect Director John Warnock	Mgmt	For	For	For			
	Voter Rationale: The nominee is a forme	r executive and conside	red to be non-independent.					
2	Amend Omnibus Stock Plan	Mgmt	For	Against	For			
	Voter Rationale: On early termination, al event of a change of control. The remun median performance. However, we note plan is sufficiently broad-based and is a	eration committee shou the company has recen	ld not allow vesting of incentive av tly increased target vesting to the	vards for su 55th percen	bstantially below			
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have hat bringing in a new auditing firm, ideally e		a long period of time should consid	der a plan o	r tender process for			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	For			
	Voter Rationale: While there are several elements of compensation that we would like to see improve, the company has made changes to the executive compensation program that we find positive, including increasing the TSR target under the LTIP to the 55th percentile and adding additional operational metrics in addition to the existing TSR metric. We encourage the company to disclose more information on the annual bonus assessment, especially regarding the strategic objectives, and to eliminate accelerated vesting on a change in control.							
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual s	ay on pay frequency.						
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Against	Refer	Against			

Aena S.M.E. SA

Meeting Date: 04/20/2023 Country: Spain Ticker: AENA

Meeting Type: Annual

Primary ISIN: ES0105046009 Primary SEDOL: BVRZ8L1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Approve Standalone Financial Statements	Mgmt	For	For	For			
2	Approve Consolidated Financial Statements	Mgmt	For	For	For			
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For			
4	Approve Offset of Accumulated Losses Against Voluntary Reserves	Mgmt	For	For	For			
5	Approve Non-Financial Information Statement	Mgmt	For	For	For			
6	Approve Discharge of Board	Mgmt	For	For	For			
7	Appoint KPMG Auditores as Auditor	Mgmt	For	For	For			
8.1	Ratify Appointment of and Elect Maria del Coriseo Gonzalez-Izquierdo Revilla as Director	Mgmt	For	For	For			
8.2	Ratify Appointment of and Elect Tomas Varela Muina as Director	Mgmt	For	For	For			
8.3	Elect Maria Carmen Corral Escribano as Director	Mgmt	For	For	For			
8.4	Reelect Angelica Martinez Ortega as Director	Mgmt	For	For	For			
8.5	Reelect Juan Ignacio Diaz Bidart as Director	Mgmt	For	Abstain	Abstain			
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board meeti	ings. Attendance is crucial for maki	ing valuable	contributions to the			
8.6	Reelect Pilar Arranz Notario as Director	Mgmt	For	For	For			
8.7	Reelect Leticia Iglesias Herraiz as Director	Mgmt	For	For	For			
9.1	Amend Article 31 Re: Board Competences	Mgmt	For	For	For			
9.2	Amend Article 36 Re: Board Meetings	Mgmt	For	For	For			
10	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.							
11	Advisory Vote on Company's 2022 Updated Report on Climate Action Plan	Mgmt	For	Refer	For			
12	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For			

Bezeq The Israeli Telecommunication Corp. Ltd.

Meeting Date: 04/20/2023

Country: Israel

Ticker: BEZQ

Meeting Type: Annual/Special

Primary ISIN: IL0002300114

Primary SEDOL: 6098032

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board	Mgmt			
2	Reappoint Somekh Chaikin KPMG as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally ex		for a long period of time	should consider a plan o	tender process for
3	Reelect Gil Sharon as Director	Mgmt	For	For	For
	Voter Rationale: The company should m regional best practice, with independent for the lack of key committee(s). The bot on the Board, support the Chairman, enshareholders, non-executive directors an are considered inappropriate.	board committees t ard should appoint a sure orderly succes	hat report annually on the Lead Independent Direction Lision process for the Cha	eir activities. We hold this ctor to establish appropria irman, and act as a point	nominee responsible te checks and balances of contact for
4	Reelect Darren Glatt as Director Voter Rationale: For widely held compar	Mgmt nies, the board shou	For Id include at least 50% in	Against	Against
	appropriate balance of independence ar	•			
5	Reelect Ran Fuhrer as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence ar		ld include at least 50% in	ndependent non-executive	e directors to ensure
6	Reelect Tomer Raved as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence ar		ld include at least 50% in	ndependent non-executive	e directors to ensure
7	Reelect David Granot as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particula				
8	Reelect Patrice Taieb as Employee-Representative Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compar appropriate balance of independence ar		ld include at least 50% in	ndependent non-executive	e directors to ensure
9	Approve Dividend Distribution	Mamt	For	For	For

Bezeq The Israeli Telecommunication Corp. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Special Grant to Gil Sharon, Chairman	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards sh addition to and above that expected of dire			areholder v	alue creation in
11	Approve Updated Compensation Policy for the Directors and Officers of the Company	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive share			stretching p	erformance targets to
Α	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	Refer	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	Refer	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	Refer	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	Refer	For

Carrier Global Corporation

Meeting Date: 04/20/2023 Country: USA Ticker

Meeting Type: Annual

Ticker: CARR

Primary ISIN: US14448C1045 Primary SEDOL: BK4N0D7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jean-Pierre Garnier	Mgmt	For	For	For
1b	Elect Director David L. Gitlin	Mgmt	For	For	For
1c	Elect Director John J. Greisch	Mgmt	For	For	For

Carrier Global Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Charles M. Holley, Jr.	Mgmt	For	For	For
1e	Elect Director Michael M. McNamara	Mgmt	For	For	For
1f	Elect Director Susan N. Story	Mgmt	For	For	For
1g	Elect Director Michael A. Todman	Mgmt	For	For	For
1h	Elect Director Virginia M. Wilson	Mgmt	For	For	For
1i	Elect Director Beth A. Wozniak	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval. A larger percentage good practice. The remuneration committ Incentive awards to executives should be performance and drive shareholder value	e of the equity awards s see should not allow ves clearly disclosed and in	should be tied to performance cond sting of incentive awards for substa clude robust and stretching perfor	ditions. At le antially belo	east 50% is a minimum w median performance.
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Require Independent Board Chairman	SH	Against	For	For
	Voter Rationale: Appointing a fully indepe performance. A board headed by manage				

Chocoladefabriken Lindt & Spruengli AG

Meeting Date: 04/20/2023 Country: Switzerland

performance.

Meeting Type: Annual

Ticker: LISN

Primary SEDOL: 5962309

Primary ISIN: CH0010570759

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 (Non-Binding)	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.

3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of CHF 1,300 per Registered Share and CHF 130 per Participation Certificate	Mgmt	For	For	For

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve CHF 37,600 Reduction in Share Capital and CHF 505,440 Reduction in Participation Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
6.1.1	Reelect Ernst Tanner as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoin support the Chairman, ensure orderly suc non-executive directors and senior execut inappropriate.	cession process fo	or the Chairman, and act as a point	t of contact for	shareholders,
6.1.2	Reelect Dieter Weisskopf as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and committee and the company Disclosed scoon company has committed to announcing a	objectivity and the ope 1, 2, 3 but hav	e director is not independent. In ad e no active emissions reduction tar	dition the direc	tor is chair of the E&S
6.1.3	Reelect Rudolf Spruengli as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		d include at least 50% independen	t non-executive	e directors to ensure
6.1.4	Reelect Elisabeth Guertler as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and could hamper the committee's impartiality	objectivity. The au			
6.1.5	Reelect Thomas Rinderknecht as Director	Mgmt	For	For	For
6.1.6	Reelect Silvio Denz as Director	Mgmt	For	For	For
6.1.7	Elect Monique Bourquin as Director	Mgmt	For	For	For
6.2.1	Appoint Monique Bourquin as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In the context of increasir members who have a good and recent unplace a policy to increase gender diversity comprise at least 30% of the board. Given matter under review.	derstanding of the on the board. In d	accounting rules and of the audit p eveloped markets, our minimum ex	process. The Co expectation is the	ompany should put in at women should
6.2.2	Reappoint Rudolf Spruengli as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		d include at least 50% independen	t non-executive	e directors to ensure
6.2.3	Reappoint Silvio Denz as Member of the Nomination and Compensation Committee	Mgmt	For	For	For

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.3	Designate Patrick Schleiffer as Independent Proxy	Mgmt	For	For	For
6.4	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally ex		for a long period of time	e should consider a plan or	tender process for
7.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	Mgmt	For	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 20 Million	Mgmt	For	For	For
8.1	Amend Articles of Association	Mgmt	For	Against	Against
	Voter Rationale: Changes in company's	articles or by-laws s	hould not erode shareh	older rights.	
8.2	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For
9	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' sh	ould not be a voting	item.		

Covivio SA

Meeting Date: 04/20/2023

Country: France

Meeting Type: Annual/Special

Ticker: COV

Primary ISIN: FR0000064578

Primary SEDOL: 7745638

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 3.75 per Share	Mgmt	For	For	For
4	Approve Stock Dividend Program	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
7	Approve Compensation of Jean Laurent, Chairman of the Board until July 21, 2022	Mgmt	For	For	For
8	Approve Compensation of Jean-Luc Biamonti, Chairman of the Board since July 21, 2022	Mgmt	For	For	For

Covivio SA

COVIVIO SA					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Compensation of Christophe Kullmann, CEO	Mgmt	For	Against	Against
	Voter Rationale: Remuneration committee should consider extending vesting periods holding or deferral period.				
10	Approve Compensation of Olivier Esteve, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Remuneration committee should consider extending vesting periods holding or deferral period.				
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
12	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. The remuneration comperformance. The company should put in preported indicators or other bad faith actic detrimental to the long-term interests of it it.	nmittee should not allov place a procedure which ons on the part of any o	v vesting of incentive awards for su h would enable it, should it identify f its executive directors and other i	ıbstantially any facts (key manage	below median of manipulation of ers which were
13	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. The remuneration conperformance. The company should put in preported indicators or other bad faith actic detrimental to the long-term interests of it it.	nmittee should not allov place a procedure which ons on the part of any o	v vesting of incentive awards for su h would enable it, should it identify f its executive directors and other I	ıbstantially any facts (key manage	below median of manipulation of ers which were
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Ratify Appointment of Delfin S.a.r.l. as Director	Mgmt	For	For	For
16	Reelect Jean-Luc Biamonti as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior executi inappropriate.	rcession process for the	Chairman, and act as a point of co	ntact for si	hareholders,
17	Reelect Christian Delaire as Director	Mgmt	For	For	For
18	Reelect Olivier Piani as Director	Mgmt	For	For	For
19	Reelect Covea Cooperations as Director	Mgmt	For	For	For
20	Reelect Delfin S.a.r.l. as Director	Mgmt	For	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
22	Approve Company's Climate Transition Plan (Advisory)	Mgmt	For	Refer	For
	Extraordinary Business	Mgmt			
23	Authorize Capitalization of Reserves of Up to EUR 28.4 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For

Covivio SA

	oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	25	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 71 Million	Mgmt	For	For	For
:	26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 28.4 Million	Mgmt	For	For	For
;	27	Authorize Capital Increase of Up to 10 Percent of Issued Share Capital for Future Exchange Offers	Mgmt	For	For	For
;	28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
	29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
		Voter Rationale: Options should be issued on not exceed 20% on a fixed date.	at no less than market p	orice, except for an all-employee p	lan where t	the discount should
:	30	Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds	Mgmt	For	Refer	For
:	31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Fairfax Financial Holdings Limited

Meeting Date: 04/20/2023 Country: Canada Ticker: FFH

Meeting Type: Annual

Primary ISIN: CA3039011026 Primary SEDOL: 2566351

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert J. Gunn	Mgmt	For	Against	Against
	Voter Rationale: The Company should paintinum expectation is that women should paintinum expectation is that women should be independent. The nominee serves independence from the company and we decisions regarding executive compensiviews on those decisions. The governal Canada. In the context of increasingly chave a good and recent understanding	nould comprise at leased directors could lack as as Nominating Comve expect key commination, an advisory safect committee should complex international	st 30% of the board. The rick independence from the committee Chair and has long thee Chairs to be independed on pay vote is the best not put a say on pay on the rick accounting standards, the	nominee serves as Remu company and we expect tenure. Long tenured di lent. While directors are nethod for all shareholde AGM agenda as is now c e audit committee benefi	neration Committee key committee Chairs rectors could lack charged with making ors to provide their common practice in
1.2	Elect Director David L. Johnston	Mgmt	For	For	For
	Elect Director Karen L. Jurjevich	Mgmt	For	For	For
1.3	Elect Director Nater E. Sarjevieri	5	101	1 01	101
1.3	Elect Director R. William McFarland	Mgmt	For	Against	Against
	•	rve as executive offic ve sufficient time and	For ers at publicly listed compa	Against anies are expected to ho	Against

Fairfax Financial Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Brian J. Porter	Mgmt	For	For	For
1.7	Elect Director Timothy R. Price	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and ene			
1.8	Elect Director Brandon W. Sweitzer	Mgmt	For	For	For
1.9	Elect Director Lauren C. Templeton	Mgmt	For	For	For
1.10	Elect Director Benjamin P. Watsa	Mgmt	For	For	For
1.11	Elect Director V. Prem Watsa	Mgmt	For	For	For
1.12	Elect Director William C. Weldon	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally et		a long period of time should consid	er a plan oi	tender process for

Gecina SA

Meeting Date: 04/20/2023

Country: France

Meeting Type: Annual

Ticker: GFC

Primary ISIN: FR0010040865

Primary SEDOL: 7742468

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Standard Accounting Transfers to Specific Reserve	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of EUR 5.30 per Share	Mgmt	For	For	For
5	Approve Stock Dividend Program	Mgmt	For	For	For
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
8	Approve Compensation of Jerome Brunel, Chairman of the Board	Mgmt	For	For	For
9	Approve Compensation of Meka Brunel, CEO until April 21, 2022	Mgmt	For	For	For
10	Approve Compensation of Benat Ortega, CEO since April 21, 2022	Mgmt	For	Against	For

Gecina SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	Against	For
13	Approve Remuneration Policy of CEO	Mgmt	For	For	For
14	Reelect Dominique Dudan as Director	Mgmt	For	Against	For
15	Reelect Predica as Director	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTAIN on re-election g	niven concerns with over	boarding.		
16	Elect Benat Ortega as Director	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
18	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Haleon Plc

Meeting Date: 04/20/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: HLN

Primary ISIN: GB00BMX86B70

Primary SEDOL: BMX86B7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: A vote for is warranted a	as there is no concern v	with the directors reports and finan	cial stateme	ents.
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Elect Sir Dave Lewis as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman ser	ves as a member of the	e Nomination Committee.		
6	Elect Brian McNamara as Director	Mgmt	For	For	For
7	Elect Tobias Hestler as Director	Mgmt	For	For	For
8	Elect Vindi Banga as Director	Mgmt	For	For	For
9	Elect Marie-Anne Aymerich as Director	Mgmt	For	For	For
10	Elect Tracy Clarke as Director	Mgmt	For	For	For
11	Elect Dame Vivienne Cox as Director	Mgmt	For	For	For
12	Elect Asmita Dubey as Director	Mgmt	For	For	For
13	Elect Deirdre Mahlan as Director	Mgmt	For	For	For

Haleon Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
14	Elect David Denton as Director	Mgmt	For	Against	Against					
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.									
15	Elect Bryan Supran as Director	Mgmt	For	For	For					
16	Appoint KPMG LLP as Auditors	Mgmt	For	For	For					
17	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For					
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For					
19	Authorise Issue of Equity	Mgmt	For	For	For					
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For					
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For					
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For					
23	Approve Performance Share Plan	Mgmt	For	For	For					
24	Approve Share Value Plan	Mgmt	For	For	For					
25	Approve Deferred Annual Bonus Plan	Mgmt	For	For	For					
26	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For					
27	Authorise Off-Market Purchase of Ordinary Shares from Pfizer	Mgmt	For	For	For					
28	Authorise Off-Market Purchase of Ordinary Shares from GSK Shareholders	Mgmt	For	For	For					
29	Approve Waiver of Rule 9 of the Takeover Code	Mgmt	For	Refer	For					

Voter Rationale: A vote FOR is warranted as the intention to seek a Rule 9 waiver was included in the Prospectus. Such waivers are needed when a company seeks the routine share buyback authority, when it has a shareholder owning over 30% of share capital. Pfizer has publicly announced its plans to exit its ownership interests in the Company.

Heineken Holding NV

Meeting Date: 04/20/2023 Country: Netherlands

Meeting Type: Annual

Ticker: HEIO

Primary ISIN: NL0000008977

Primary SEDOL: B0CCH46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Receive Board Report (Non-Voting)	Mgmt				

Heineken Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith act detrimental to the long-term interests of it.	ions on the part of any	of its executive directors and other	key manag	gers which were
3	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: The company should mo regional best practice, with independent to			tion and no.	mination) in line with
4	Announcement of the Appropriation of the Balance of the Income Statement Pursuant to the Provisions in Article 10, Paragraph 6, of the Articles of Association	Mgmt			
5	Approve Discharge of Directors	Mgmt	For	For	For
6.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
6.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7.a	Reelect C.L. de Carvalho-Heineken as Executive Director	Mgmt	For	For	For
7.b	Reelect M.R. de Carvalho as Executive Director	Mgmt	For	For	For
7.c	Reelect C.M. Kwist as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		lude at least 33% independent non	-executive (directors to ensure
8	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For

Heineken NV

Meeting Date: 04/20/2023

Country: Netherlands

Meeting Type: Annual

Ticker: HEIA

Primary ISIN: NL0000009165

Primary SEDOL: 7792559

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
1.b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to e. reward strong performance and drive s		•	2.	performance targets to
1.c	Adopt Financial Statements	Mgmt	For	For	For

Heineken NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.d	Receive Explanation on Company's Dividend Policy	Mgmt			
1.e	Approve Dividends	Mgmt	For	For	For
1.f	Approve Discharge of Executive Directors	Mgmt	For	For	For
1.g	Approve Discharge of Supervisory Board	Mgmt	For	For	For
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
3.a	Reelect M.R. de Carvalho to Supervisory Board	Mgmt	For	For	For
3.b	Reelect R.L. Ripley to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ener			
3.c	Elect B. Pardo to Supervisory Board	Mgmt	For	For	For
3.d	Elect L.J. Hijmans van den Bergh to Supervisory Board	Mgmt	For	For	For
4	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For

Hermes International SCA

Meeting Date: 04/20/2023 Country: France

Meeting Type: Annual/Special

Ticker: RMS

Primary ISIN: FR0000052292 Primary SEDOL: 5253973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Discharge of General Managers	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of EUR 13 per Share	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against

Voter Rationale: Shareholders should be given relevant and sufficient information to make an informed decision.

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu				ey should be approved				
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	Abstain				
	Voter Rationale: Some concerns noted win alignment with family holding.	th remuneration, b	ut strong alignment with pay for	performance. Long	g term shareholder				
8	Approve Compensation of Axel Dumas, General Manager	Mgmt	For	Against	Abstain				
	Voter Rationale: Some concerns noted win alignment with family holding.	th remuneration, b	ut strong alignment with pay for	performance. Long	g term shareholder				
9	Approve Compensation of Emile Hermes SAS, General Manager	Mgmt	For	Against	Abstain				
	Voter Rationale: Some concerns noted win alignment with family holding.	th remuneration, b	ut strong alignment with pay for	performance. Long	g term shareholder				
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	Mgmt	For	For	For				
11	Approve Remuneration Policy of General Managers	Mgmt	For	Against	Abstain				
	Voter Rationale: Some concerns noted will alignment with family holding.	th remuneration, b	ut strong alignment with pay for	performance. Long	g term shareholder				
12	Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	Mgmt	For	For	For				
13	Reelect Dorothee Altmayer as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.								
14	Reelect Monique Cohen as Supervisory Board Member	Mgmt	For	For	For				
15	Reelect Renaud Mommeja as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.								
16	Reelect Eric de Seynes as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles 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.								
17	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	For	For				
	Voter Rationale: Companies that have had	d the same auditor	for a period of over 10 years sho	ould consider a pla	n or tender process 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.

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
18	Renew Appointment of Grant Thornton Audit as Auditor	Mgmt	For	Against	Against				
	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.								
	Extraordinary Business	Mgmt							
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
20	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu				ey should be approved				
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights show	de independent d	versight, and be of a limite	ed duration. Any increase	in capital of greater				
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against				
	Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.								
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights shou	de independent d	oversight, and be of a limite	ed duration. Any increase	in capital of greater				
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu				ey should be approved				
26	Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Mgmt	For	Refer	Against				
	Voter Rationale: A vote AGAINST this item to vote on these matters.	is warranted as i	it is against shareholder be	st interest. Shareholders	should have the right				
27	Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Mgmt	For	Refer	Against				
	Voter Rationale: A vote AGAINST this item	is warranted as i	it is against shareholder be	st interest. Shareholders	should have the right				

Voter Rationale: A vote AGAINST this item is warranted as it is against shareholder best interest. Shareholders should have the right to vote on these matters.

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
28	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against	
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh used to incentivise long-term performand should put in place a procedure which w faith actions on the part of any of its exe its shareholders, to ensure that any fund	areholder value ove ce and should not b ould enable it, shou cutive directors and	er a sufficiently long pen ne allowed to vest within uld it identify any facts o d other key managers w	riod of time. Long-term ince on 3 years since the date of go of manipulation of reported which were detrimental to th	ntive awards should be grant. The company indicators or other bad	
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	

Humana Inc.

Meeting Date: 04/20/2023

Country: USA

Meeting Type: Annual

Ticker: HUM

Primary ISIN: US4448591028

Primary SEDOL: 2445063

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Raquel C. Bono	Mgmt	For	For	For
1b	Elect Director Bruce D. Broussard	Mgmt	For	For	For
1c	Elect Director Frank A. D'Amelio	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as a from the company and we expect key co gender diversity on the board. In developboard.	mmittee Chairs to be in	dependent. The Company should p	out in place	a policy to increase
1d	Elect Director David T. Feinberg	Mgmt	For	For	For
1e	Elect Director Wayne A. I. Frederick	Mgmt	For	For	For
1 f	Elect Director John W. Garratt	Mgmt	For	For	For
1g	Elect Director Kurt J. Hilzinger	Mgmt	For	For	For
1h	Elect Director Karen W. Katz	Mgmt	For	For	For
1 i	Elect Director Marcy S. Klevorn	Mgmt	For	For	For
1j	Elect Director William J. McDonald	Mgmt	For	For	For
1k	Elect Director Jorge S. Mesquita	Mgmt	For	For	For
11	Elect Director Brad D. Smith	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Votor Patienales Companies that have be	d the same auditor for	a lang paried of time should sancia	10= 0 0100 0	u tandau nuagasa fau

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

Humana Inc.

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
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and	executives should be cl	learly disclosed and include robust	and stretcl	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Jeronimo Martins SGPS SA

Meeting Date: 04/20/2023 Country: Portugal Ticker: JMT

Meeting Type: Annual

Primary ISIN: PTJMT0AE0001 Primary SEDOL: B1Y1SQ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	re the right to elect di	rectors annually in order	to hold them to accoun	t.
2	Approve Allocation of Income	Mgmt	For	For	For
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	Mgmt	For	For	For
4	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha linked to material changes in the busines procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtained directors fees to enable shareholders to de-	areholder value over a s or in the role and re it identify any facts or other key managers v d in such manner are	sufficiently long period of sponsibilities of executive manipulation of reported which were detrimental to	of time. Significant salar e directors. The compar d indicators or other ba o the long-term interest	ry increases should be ny should put in place a d faith actions on the is of its shareholders, to
5	Appoint Alternate Auditor for 2022-2024 Period	Mgmt	For	For	For

Kimberly-Clark Corporation

Meeting Date: 04/20/2023 Country: USA Ticker: KMB

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Sylvia M. Burwell	Mgmt	For	For	For	

Kimberly-Clark Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.2	Elect Director John W. Culver	Mgmt	For	For	For			
1.3	Elect Director Michael D. Hsu	Mgmt	For	For	For			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene						
1.4	Elect Director Mae C. Jemison	Mgmt	For	For	For			
1.5	Elect Director S. Todd Maclin	Mgmt	For	For	For			
1.6	Elect Director Deirdre A. Mahlan	Mgmt	For	For	For			
1.7	Elect Director Sherilyn S. McCoy	Mgmt	For	For	For			
1.8	Elect Director Christa S. Quarles	Mgmt	For	For	For			
1.9	Elect Director Jaime A. Ramirez	Mgmt	For	For	For			
1.10	Elect Director Dunia A. Shive	Mgmt	For	For	For			
1.11	Elect Director Mark T. Smucker	Mgmt	For	For	For			
1.12	Elect Director Michael D. White	Mgmt	For	For	For			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consia	ler a plan oi	tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			stretching p	performance targets to			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

LVMH Moet Hennessy Louis Vuitton SE

Meeting Date: 04/20/2023 Country: France Ticker: MC

Meeting Type: Annual/Special

Primary ISIN: FR0000121014 Primary SEDOL: 4061412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	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 12.00 per Share	Mgmt	For	For	For	

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the i	meeting to	enable shareholders
5	Reelect Delphine Arnault as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial and	sufficient time and ener	publicly listed companies are expegy to discharge their roles properly,	ected to hoi particulari	ld no more than one ly during unexpected
6	Reelect Antonio Belloni as Director	Mgmt	For	For	For
7	Reelect Marie-Josee Kravis as Director	Mgmt	For	Against	For
	Voter Rationale: The boards independence discussed with IR when we engaged with a seen Diego Della Valle, with a notable tenu vote FOR is warranted with engagement to	them in December 22 a ure, come off the board	nd IR indicated that there could be with a new member up for election	board refr	reshment. We have
8	Reelect Marie-Laure Sauty de Chalon as Director	Mgmt	For	For	For
9	Reelect Natacha Valla as Director	Mgmt	For	Against	For
	Due to ongoing concerns regarding decision re-election to the board. Companies that rekey shareholders to understand the rational shareholder concerns.	eceived high levels of d	issent on remuneration-related prop	posals sho	uld engage with their
10	Elect Laurent Mignon as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial and	sufficient time and ener			
11	Renew Appointment of Lord Powell of Bayswater as Censor	Mgmt	For	Against	Against
	Voter Rationale: Non-voting directors, or co toward shareholders. Censors should be ap presence adds significant value in terms of	ppointed only in the eve	ent of exceptional and temporary c		
12	Appoint Diego Della Valle as Censor	Mgmt	For	Against	Against
	Voter Rationale: Votes AGAINST this items proposed nomination. In addition the prop			•	ate rationale on the
13	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For
	Voter Rationale: Although the remuneration is the alignment of executive with sharehow 30 years. This provides strong alignment but to this pay for performance is in line. Given warranted.	lders. Given Mr B Arnau Detween the CEO/Chair	ılt and family own 48% of LVMH ar and shareholders as discussed in e	nd the shar ngagement	eholding locked in of t with IR. In addition

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Compensation of Bernard Arnault, Chairman and CEO	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive pla	eholder value ove	r a sufficiently long period	d of time. Companies show	uld consider extending
15	Approve Compensation of Antonio Belloni, Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to exect reward strong performance and drive share vesting periods for long-term incentive plants.	eholder value ove	r a sufficiently long period	d of time. Companies show	uld consider extending
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For
17	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For
	Voter Rationale: See item 13				
18	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: See item 13				
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against
	Voter Rationale: Votes AGAINST the authors 10-percent quidelines for issuances without			because they do not resp	pect the recommended
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		without pre-emption rig	hts should be undertaken	in exceptional

circumstances only and fully justified by the company.

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken	in exceptional
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken	in exceptional
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Mgmt	For	Against	For
	Voter Rationale: No dilution concerns and	support for pay.			
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: A vote FOR the employee recommended guidelines. The discount is				
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	Mgmt	For	For	For

Nestle SA

Meeting Date: 04/20/2023 Country: Switzerland Ticker: NESN

Meeting Type: Annual

Primary ISIN: CH0038863350 Primary SEDOL: 7123870

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Companies should development board and executive management levels,			ging greater diversity, inclu	ding gender, at the
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha linked to material changes in the busines should not allow vesting of incentive awa	areholder value ov s or in the role an	er a sufficiently long peri d responsibilities of exect	iod of time. Significant sala utive directors. The remun	ry increases should be
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 2.95 per Share	Mgmt	For	For	For

Nestle SA

Board Chair	roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive discotors and senior executives where normal channels of communication through the board Chairman are consideringspropriate. 4.1.b Reelect III Schneider as Director Mgmt For For For For For For For Mostain Woter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. 4.1.d Reelect Renato Fassbind as Director Mgmt For	4.1.a		Mgmt	For	For	For
Reelect Henril de Castries as Director Mgmt For Abstain Abstain Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. 1.1.d Reelect Renato Fasshind as Director Mgmt For		support the Chairman, ensure orderly suc non-executive directors and senior execut	ccession process fo	or the Chairman, and act as a p	oint of contact for s	hareholders,
Voter Rationale: The Company should put in piace a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. 4.1.d Reelect Renato Fassbind as Director Mgmt For	4.1.b	Reelect Ulf Schneider as Director	Mgmt	For	For	For
minimum expectation is that women should comprise at least 40% of the board. 4.1.d Reelect Renato Fassbind as Director Mgmt For	4.1.c	Reelect Henri de Castries as Director	Mgmt	For	Abstain	Abstain
Reelect Pablo Isla as Director Mgmt For					the board. In develo	pped markets, our
A.1.f Reelect Patrick Aebischer as Director Mgmt For For For For A.1.g Reelect Kimberly Ross as Director Mgmt For	4.1.d	Reelect Renato Fassbind as Director	Mgmt	For	For	For
Reelect Kimberly Ross as Director Mgmt For	1.1.e	Reelect Pablo Isla as Director	Mgmt	For	For	For
A.1.h Reelect Dick Boer as Director Mgmt For Against Against Reelect Dinesh Pallwal as Director Mgmt For Against Against Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company, situations requiring substantial amounts of time. A.1.j Reelect Hanne Jimenez de Mora as Mgmt For For For For For A.1.k Reelect Lindiwe Sibanda as Director Mgmt For	4.1.f	Reelect Patrick Aebischer as Director	Mgmt	For	For	For
Reelect Dinesh Paliwal as Director Mgmt For Against Against Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. Reelect Hanne Jimenez de Mora as Mgmt For	1.1.g	Reelect Kimberly Ross as Director	Mgmt	For	For	For
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 1.1.j Reelect Hanne Jimenez de Mora as Mgmt For For For For For A1.l.k Reelect Lindiwe Sibanda as Director Mgmt For	4.1.h	Reelect Dick Boer as Director	Mgmt	For	For	For
external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. Relect Hanne Jimenez de Mora as Mgmt For For For For For Jimestor Mgmt For	4.1.i	Reelect Dinesh Paliwal as Director	Mgmt	For	Against	Against
A.1.k Reelect Lindiwe Sibanda as Director Mgmt For For For For A.1.l Reelect Chris Leong as Director Mgmt For For For For For A.1.l Reelect Chris Leong as Director Mgmt For For For For For A.2.1 Elect Rainer Blair as Director Mgmt For For For For For Director Mgmt For For For For For For Director Mgmt For For For For For For Director For Director For For For For For For Director For For For For For For For For For F		external directorship to ensure they have	sufficient time and		•	
4.1.I Reelect Chris Leong as Director Mgmt For For For For 4.1.m Reelect Luca Maestri as Director Mgmt For For For For For 4.2.1 Elect Rainer Blair as Director Mgmt For For For For For For For Director For Director For For For For For Director For Director For For For For For For For Director For Director For For For For For For For For For F	4.1.j		Mgmt	For	For	For
4.1.m Reelect Luca Maestri as Director Mgmt For For For For A.2.1 Elect Rainer Blair as Director Mgmt For For For For For A.2.2 Elect Marie-Gabrielle Ineichen-Fleisch as Mgmt For For For For For Director For Director For For For For For For Director For Director For For For For For For For For For F	4.1.k	Reelect Lindiwe Sibanda as Director	Mgmt	For	For	For
4.2.1 Elect Rainer Blair as Director Mgmt For For For 4.2.2 Elect Marie-Gabrielle Ineichen-Fleisch as Mgmt For For For For 4.3.1 Reappoint Pablo Isla as Member of the Mgmt For Against Against Compensation Committee **Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the compute to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 4.3.2 Reappoint Patrick Aebischer as Member of the Compensation Committee 4.3.3 Reappoint Dick Boer as Member of the Compensation Committee 4.3.4 Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee **Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 4.4 Ratify Ernst & Young AG as Auditors Mgmt For For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For	4.1.l	Reelect Chris Leong as Director	Mgmt	For	For	For
4.2.2 Elect Marie-Gabrielle Ineichen-Fleisch as Mgmt For For For Director 4.3.1 Reappoint Pablo Isla as Member of the Mgmt For Against Against Compensation Committee Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the compuse to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 4.3.2 Reappoint Patrick Aebischer as Member Mgmt For For For Githe Compensation Committee 4.3.3 Reappoint Dick Boer as Member of the Mgmt For For For Compensation Committee 4.3.4 Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 4.4 Ratify Ernst & Young AG as Auditors Mgmt For For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For For	4.1.m	Reelect Luca Maestri as Director	Mgmt	For	For	For
Director Reappoint Pablo Isla as Member of the Compensation Committee Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the compute to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Reappoint Patrick Aebischer as Member of the Compensation Committee Mgmt For For For For Compensation Committee A.3.3 Reappoint Dick Boer as Member of the Mgmt For For For For Compensation Committee A.3.4 Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. Retify Ernst & Young AG as Auditors Mgmt For For For For Independent Proxy Mgmt For For For For For For For Independent Proxy	4.2.1	Elect Rainer Blair as Director	Mgmt	For	For	For
Compensation Committee Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the comp. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Reappoint Patrick Aebischer as Member of the Compensation Committee Reappoint Dick Boer as Member of the Mgmt For For For Compensation Committee Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. Ratify Ernst & Young AG as Auditors Mgmt For For For For Independent Proxy Approve Remuneration of Directors in Mgmt For	1.2.2		Mgmt	For	For	For
Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Reappoint Patrick Aebischer as Member Mgmt For For For For of the Compensation Committee Reappoint Dick Boer as Member of the Mgmt For For For For Compensation Committee Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. Ratify Ernst & Young AG as Auditors Mgmt For For For For Independent Proxy Approve Remuneration of Directors in Mgmt For	4.3.1		Mgmt	For	Against	Against
A.3.3 Reappoint Dick Boer as Member of the Mgmt For For For Compensation Committee 4.3.4 Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee Woter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 4.4 Ratify Ernst & Young AG as Auditors Mgmt For For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For For For		Due to ongoing concerns regarding decision				
Compensation Committee 4.3.4 Reappoint Dinesh Paliwal as Member of Mgmt For Against Against the Compensation Committee **Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 4.4 Ratify Ernst & Young AG as Auditors Mgmt For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For For	4.3.2		Mgmt	For	For	For
the Compensation Committee Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than or external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 4.4 Ratify Ernst & Young AG as Auditors Mgmt For For For 4.5 Designate Hartmann Dreyer as Mgmt For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For	4.3.3	• •	Mgmt	For	For	For
external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpect company situations requiring substantial amounts of time. 4.4 Ratify Ernst & Young AG as Auditors Mgmt For For For 4.5 Designate Hartmann Dreyer as Mgmt For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For	4.3.4		Mgmt	For	Against	Against
4.5 Designate Hartmann Dreyer as Mgmt For For For Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For		external directorship to ensure they have	sufficient time and			
Independent Proxy 5.1 Approve Remuneration of Directors in Mgmt For For For	4.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
	4.5		Mgmt	For	For	For
	5.1		Mgmt	For	For	For

Nestle SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 72 Million	Mgmt	For	For	For
6	Approve CHF 8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
7.1	Amend Articles Re: General Meeting (Incl. Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	For	For	For
7.2	Amend Articles of Association	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	Against	Against	Against
	Votor Potionalas Any Other Pusiness show	uld not be a verting ite			

Voter Rationale: Any Other Business' should not be a voting item.

PPG Industries, Inc.

Meeting Date: 04/20/2023 Country: USA Ticker: PPG

Meeting Type: Annual

Primary ISIN: US6935061076 Primary SEDOL: 2698470

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Stephen F. Angel	Mgmt	For	For	For
1.2	Elect Director Hugh Grant	Mgmt	For	Against	Against
	minimum expectation is that women shou	ld comprise at least 2	77% of the board. The nominee serv	res as Nomir	nating Committee Cha
1.3	Elect Director Melanie L. Healey	Mgmt	For	For	For
1.4	Elect Director Timothy M. Knavish	Mgmt	For	For	For
1.5	Elect Director Guillermo Novo	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
			Mgmt Rec For	•	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
		Mamt	For	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	. igiiic			

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 management's performance.

RELX Plc

Meeting Date: 04/20/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: REL

Primary ISIN: GB00B2B0DG97

Primary SEDOL: B2B0DG9

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 Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
6	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
7	Elect Alistair Cox as Director	Mgmt	For	For	For
8	Re-elect Paul Walker as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serve of the Nomination Committee.	es as a member of	f the Remuneration (Committee. The board chairma	an serves as a member
9	Re-elect June Felix as Director	Mgmt	For	For	For
10	Re-elect Erik Engstrom as Director	Mgmt	For	For	For
11	Re-elect Charlotte Hogg as Director	Mgmt	For	For	For
12	Re-elect Marike van Lier Lels as Director	Mgmt	For	For	For
13	Re-elect Nick Luff as Director	Mgmt	For	For	For
14	Re-elect Robert MacLeod as Director	Mgmt	For	For	For
15	Re-elect Andrew Sukawaty as Director	Mgmt	For	For	For
16	Re-elect Suzanne Wood as Director	Mgmt	For	For	For
17	Approve Long-Term Incentive Plan	Mgmt	For	For	For
18	Approve Executive Share Ownership Scheme	Mgmt	For	For	For
19	Approve Sharesave Plan	Mgmt	For	For	For
20	Approve Employee Share Purchase Plan	Mgmt	For	For	For
21	Authorise Issue of Equity	Mgmt	For	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
24	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

RELX PIc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

SEGRO PLC

Meeting Date: 04/20/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: SGRO

Primary ISIN: GB00B5ZN1N88

Primary SEDOL: B5ZN1N8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Re-elect Andy Harrison as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	ves as a member of the	Nomination Committee.		
5	Re-elect Mary Barnard as Director	Mgmt	For	For	For
6	Re-elect Sue Clayton as Director	Mgmt	For	For	For
7	Re-elect Soumen Das as Director	Mgmt	For	For	For
8	Re-elect Carol Fairweather as Director	Mgmt	For	For	For
9	Re-elect Simon Fraser as Director	Mgmt	For	For	For
10	Re-elect Andy Gulliford as Director	Mgmt	For	For	For
11	Re-elect Martin Moore as Director	Mgmt	For	For	For
12	Re-elect David Sleath as Director	Mgmt	For	For	For
13	Re-elect Linda Yueh as Director	Mgmt	For	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
17	Authorise Issue of Equity	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

SEGRO PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

SIG Group AG

Meeting Date: 04/20/2023

Country: Switzerland

Meeting Type: Annual

Ticker: SIGN

Primary ISIN: CH0435377954 Primary SEDOL: BD5GN60

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 Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Dividends of CHF 0.47 per Share from Capital Contribution Reserves	Mgmt	For	For	For
5.1	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control. Incentive av performance targets to reward strong per committee should not allow vesting of inc periods for long-term incentive plans to 5	vards to executives : formance and drive entive awards for be	should be clearly disclos shareholder value over elow median performan	sed and include robust and a sufficiently long period ce. Companies should con	d stretching of time. Remuneration nsider extending vesting
5.2	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 18 Million	Mgmt	For	For	For
6.1.1	Reelect Andreas Umbach as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			ity on the board. In develo	oped markets, our
6.1.2	Reelect Werner Bauer as Director	Mgmt	For	For	For
6.1.3	Reelect Wah-Hui Chu as Director	Mgmt	For	For	For
6.1.4	Reelect Mariel Hoch as Director	Mgmt	For	For	For
6.1.5	Reelect Laurens Last as Director	Mgmt	For	For	For
	Reelect Abdallah al Obeikan as Director	Mgmt	For	For	For
6.1.6	Reciect / Badilair ar obeilair as Birector				
6.1.6	Reelect Martine Snels as Director	Mgmt	For	For	For
		Mgmt Mgmt	For For	For For	For
6.1.7	Reelect Martine Snels as Director	J			

SIG Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.4.1	Reappoint Wah-Hui Chu as Member of the Compensation Committee	Mgmt	For	For	For
6.4.2	Reappoint Mariel Hoch as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
6.4.3	Appoint Matthias Waehren as Member of the Compensation Committee	Mgmt	For	For	For
7	Approve Creation of Capital Band within the Upper Limit of CHF 4.6 Million and the Lower Limit of CHF 3.4 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization	Mgmt	For	For	For
8.1	Amend Corporate Purpose	Mgmt	For	For	For
8.2	Approve Virtual-Only or Hybrid Shareholder Meetings Until 2026	Mgmt	For	For	For
8.3	Amend Articles of Association	Mgmt	For	For	For
8.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
9	Designate Keller AG as Independent Proxy	Mgmt	For	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For
11	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voter Rationale: Any Other Business' should not be a voting item.

Singapore Technologies Engineering Ltd.

Meeting Date: 04/20/2023 Country: Singapore

Meeting Type: Annual

Ticker: S63

Primary ISIN: SG1F60858221

Primary SEDOL: 6043214

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	Mgmt	For	For	For
3	Elect Vincent Chong Sy Feng as a Director	Mgmt	For	For	For
4	Elect Lim Ah Doo as a Director	Mgmt	For	For	For
5	Elect Lim Sim Seng as a Director	Mgmt	For	For	For

Singapore Technologies Engineering Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Directors' Remuneration for the Financial Year Ended December 31, 2022	Mgmt	For	For	For
7	Approve Directors' Remuneration for the Financial Year Ending December 31, 2023	Mgmt	For	For	For
8	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
10	Approve Grant of Awards and Issuance of Shares Under the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive strong performance and drive share			stretching p	erformance targets to
11	Approve Mandate for Interested Person Transactions	Mgmt	For	For	For
12	Authorize Share Repurchase Program	Mgmt	For	For	For

Telecom Italia SpA

Meeting Date: 04/20/2023 Country: Italy Ticker: TIT

Meeting Type: Annual

Primary ISIN: IT0003497168 Primary SEDOL: 7634394

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Approve Financial Statements, Statutory Reports, and Treatment of Net Loss	Mgmt	For	For	For
2.1	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval. Substantial pay-out threshold targets may warrant vesting of	's under incentive sche	mes should only be available for su		
2.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs.	reholder value over a s	sufficiently long period of time. All e	xceptional	awards should be
3.1	Elect Giulio Gallazzi as Director	Mgmt	For	For	For

Telecom Italia SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.2	Elect Massimo Sarmi as Director	Mgmt	For	For	For			
	Elect Director	Mgmt						
3.3.1	Shareholder Proposal Submitted by Franco Lombardi	SH	None	Against	Against			
	Voter Rationale: A vote AGAINST Item 3. proposed under Item 3.3.2 seems better institutional investors.							
3.3.2	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)	SH	None	For	For			
	Voter Rationale: The candidate proposed under Item 3.3.2 seems better positioned to represent the interests of all minority shareholders, including global institutional investors.							
	Management Proposals	Mgmt						
4	Approve Short-Term Incentive Plan	Mgmt	For	For	For			
5	Approve Long-Term Incentive Plan	Mgmt	For	Against	Against			
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a smaperformance and demonstrate shareholde jobs.	all proportion of incenti	ive awards. All exceptional awards s	should be c	learly linked to			
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Short-Term Incentive Plan and Long-Term Incentive Plan	Mgmt	For	For	For			
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against			
	Voter Rationale: Companies should provide to cast an informed vote.	le sufficient information	at least 21 days in advance of the	meeting to	enable shareholders			

The Toronto-Dominion Bank

Meeting Date: 04/20/2023 C

Country: Canada

Meeting Type: Annual

Ticker: TD

Primary ISIN: CA8911605092

Primary SEDOL: 2897222

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Cherie L. Brant	Mgmt	For	For	For	
1.2	Elect Director Amy W. Brinkley	Mgmt	For	For	For	
1.3	Elect Director Brian C. Ferguson	Mgmt	For	For	For	
1.4	Elect Director Colleen A. Goggins	Mgmt	For	For	For	
1.5	Elect Director David E. Kepler	Mgmt	For	For	For	
1.6	Elect Director Brian M. Levitt	Mgmt	For	For	For	
1.7	Elect Director Alan N. MacGibbon	Mgmt	For	For	For	
1.8	Elect Director Karen E. Maidment	Mamt	For	For	For	

The Toronto-Dominion Bank

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Elect Director Bharat B. Masrani	Mgmt	For	For	For
1.10	Elect Director Claude Mongeau	Mgmt	For	For	For
1.11	Elect Director S. Jane Rowe	Mgmt	For	Withhold	For
1.12	Elect Director Nancy G. Tower	Mgmt	For	For	For
1.13	Elect Director Ajay K. Virmani	Mgmt	For	For	For
1.14	Elect Director Mary A. Winston	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	SH	Against	For	For
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to management and the board are considering	, ,	•	ation to det	ermine whether
6	SP 3: Advisory Vote on Environmental Policies	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to management and the board are considering	, ,	•	ation to det	ermine whether
7	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to management and the board are considering			ation to det	ermine whether
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Against	Refer	For
	Voter Rationale: On balance, the proposal company's stated efforts to address relate			essing the e	effectiveness of
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	SH	Against	Refer	Abstain
	Voter Rationale: Although we consider this disclosure provides sufficient information to material ricks				

material risks.

Amplifon SpA

Meeting Date: 04/21/2023 Country: Italy Ticker: AMP

Meeting Type: Annual

Primary ISIN: IT0004056880 Primary SEDOL: B14NJ71

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Allocation of Income	Mgmt	For	For	For
2	Approve Remuneration of Directors	Mgmt	For	For	For
3	Approve Stock Grant Plan 2023-2028	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh vesting periods for long-term incentive p	areholder value ovel	r a sufficiently long perio	nd of time. Companies sho	uld consider extending
4.1	Approve Remuneration Policy	Mgmt	For	Against	Against
4.2	Voter Rationale: Severance payments sh shareholder approval. Companies should minimum introduce an additional holding should it identify any facts of manipulati directors and other key managers which wrongfully obtained in such manner are Approve Second Section of the	l consider extending g or deferral period. on of reported indica were detrimental to	vesting periods for long The company should put ators or other bad faith a	term incentive plans to 5 t in place a procedure who actions on the part of any	years or longer or as a ich would enable it, of its executive
	Remuneration Report Voter Rationale: Incentive awards to exereward strong performance and drive should be clearly linked to performance and demonsional part of their jobs. Companies should be as a minimum introduce an additional house.	areholder value over nstrate shareholder v ould consider extend	r a sufficiently long perio value creation in addition ling vesting periods for lo	nd of time. All exceptional on to and above that expec	awards should be ted of directors as a
5	Amend Co-Investment Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh vesting periods for long-term incentive p The company should put in place a proc indicators or other bad faith actions on t the long-term interests of its shareholde	areholder value ovel plans to 5 years or lo edure which would e the part of any of its	r a sufficiently long perio anger or as a minimum ir enable it, should it identii executive directors and	nd of time. Companies sho ntroduce an additional holi ify any facts of manipulatio other key managers which	ould consider extending ding or deferral period. On of reported th were detrimental to
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re	equest in excess of I	10% should be undertak	en in exceptional circumst	tances only and be fully

Voter Rationale: Any share repurchase request in excess of 10% should be undertaken in exceptional circumstances only and be fully justified by the company.

Carnival Corporation

Meeting Date: 04/21/2023 Country: Panama Ticker: CCL

Meeting Type: Annual

Primary ISIN: PA1436583006 Primary SEDOL: 2523044

Carnival Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Re-elect Micky Arison as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
2	Re-elect Jonathon Band as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
3	Re-elect Jason Glen Cahilly as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
4	Re-elect Helen Deeble as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
5	Re-elect Jeffrey J. Gearhart as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
6	Re-elect Katie Lahey as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-inde	pendent.	
7	Elect Sara Mathew as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
8	Re-elect Stuart Subotnick as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we	lominating Comm expect key comm	ittee Chair and has long ittee Chairs to be indepe	tenure. Long tenured direc endent.	tors could lack
9	Re-elect Laura Weil as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key con			e. Long tenured directors co	ould lack independence
10	Elect Josh Weinstein as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
11	Re-elect Randall Weisenburger as a Director of Carnival Corporation and as a Director of Carnival plc	Mgmt	For	For	For
12	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Lor				
13	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Votor Potionalos Mo assenant en annual co				

Carnival Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Directors' Remuneration Report (in Accordance with Legal Requirements Applicable to UK Companies)	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Long		5 ,		
15	Approve Remuneration Policy	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant.	ds should be used to in	centivise long-term performance a	nd should i	not be allowed to vest
16	Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Public Accounting Firm of Carnival Corporation	Mgmt	For	For	For
17	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Receive the Accounts and Reports of the Directors and Auditors of Carnival plc for the Year Ended November 30, 2022 (in Accordance with Legal Requirements Applicable to UK Companies)	Mgmt	For	For	For
19	Approve Issuance of Equity	Mgmt	For	For	For
20	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
21	Authorize Share Repurchase Program	Mgmt	For	For	For
22	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control. Long-term in allowed to vest within 3 years since the day vehicles.	ncentive awards should i	be used to incentivise long-term pe	erformance	and should not be

Keppel Corporation Limited

Meeting Date: 04/21/2023

Country: Singapore

Meeting Type: Annual

Ticker: BN4

Primary ISIN: SG1U68934629

Primary SEDOL: B1VQ5C0

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

Keppel Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect Danny Teoh as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior execution inappropriate.	ccession process for the	Chairman, and act as a point of co	ontact for s	hareholders,
4	Elect Till Vestring as Director	Mgmt	For	For	For
5	Elect Veronica Eng as Director	Mgmt	For	For	For
6	Elect Olivier Blum as Director	Mgmt	For	For	For
7	Elect Jimmy Ng as Director	Mgmt	For	For	For
8	Approve Directors' Fees	Mgmt	For	For	For
9	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
11	Authorize Share Repurchase Program	Mgmt	For	For	For
12	Approve Mandate for Interested Person Transactions	Mgmt	For	For	For

L'Oreal SA

Meeting Date: 04/21/2023

Country: France

Meeting Type: Annual/Special

Ticker: OR

Primary ISIN: FR0000120321

Primary SEDOL: 4057808

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	Mgmt	For	For	For
4	Reelect Sophie Bellon as Director	Mgmt	For	Against	Abstain
	Voter Rationale: Abstention of voting on remuneration concerns noted in item 7.	the director is war	rranted as they are the ch	air of the remuneration co	mmittee and there are
5	Reelect Fabienne Dulac as Director	Mgmt	For	Against	Abstain

Voter Rationale: Abstention of voting is warranted as the director is considered overboarded. The director is an executive at Orange SA and sits on 2 boards. We like to see executive only having one NED role so that they are able to manage their roles appropriately.

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	Mgmt	For	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	Against
	Voter Rationale: A vote AGAINST the comp concerning the compensation report of the			ne persistin	g free float dissent
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	Against	For
	Voter Rationale: A vote FOR is warranted L LTIPs despite not being CEO for the full pe			,	-
9	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	Against	For
	Voter Rationale: Despite disclosure of the performance conditions. In addition pay for			losure on s	ome of the LTIP
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
12	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
	Voter Rationale: A vote FOR is warranted a disclosure on the information concerning to			n policy oti	her than improved
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	For	For	For
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: The dilution levels of the of the trading price a vote FOR is warranted		urchase plan is less than 10%. Des	spite the iss	sue price being at 70%
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
	Voter Rationale: A vote FOR is warranted a	as noted above in item .	17.		
19	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	Mgmt	For	For	For

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	For	For	For
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

National Bank of Canada

Meeting Date: 04/21/2023

Country: Canada

Meeting Type: Annual

Ticker: NA

Primary ISIN: CA6330671034 **P**

Primary SEDOL: 2077303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Maryse Bertrand	Mgmt	For	For	For
1.2	Elect Director Pierre Blouin	Mgmt	For	For	For
1.3	Elect Director Pierre Boivin	Mgmt	For	For	For
1.4	Elect Director Yvon Charest	Mgmt	For	Withhold	Withhold
	Voter Rationale: In the context of increat members who have a good and recent u				e benefits from
1.5	Elect Director Patricia Curadeau-Grou	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	r executive and con	sidered to be non-indepen	dent.	
1.6	Elect Director Laurent Ferreira	Mgmt	For	For	For
1.7	Elect Director Annick Guerard	Mgmt	For	For	For
1.8	Elect Director Karen Kinsley	Mgmt	For	For	For
1.9	Elect Director Lynn Loewen	Mgmt	For	For	For
1.10	Elect Director Rebecca McKillican	Mgmt	For	For	For
1.11	Elect Director Robert Pare	Mgmt	For	For	For
1.12	Elect Director Pierre Pomerleau	Mgmt	For	For	For
1.13	Elect Director Lino A. Saputo	Mgmt	For	For	For
1.14	Elect Director Macky Tall	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
3	Ratify Deloitte LLP as Auditors	Mgmt	For	For	For
	Shareholder Proposal	Mgmt			
4	SP 1: Advisory Vote on Environmental Policies	SH	Against	Refer	Against

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.

Recordati SpA

Meeting Date: 04/21/2023

Country: Italy

Meeting Type: Annual

Ticker: REC

Primary ISIN: IT0003828271

Primary SEDOL: B07DRZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			
2a.1	Slate 1 Submitted by Rossini Sarl	SH	None	Against	Against
	Voter Rationale: This item warrants a vote represent the interests of global institution	e AGAINST becau aal investors and n	se: - Shareholders can sup ninority shareholders.	oport only one slate Sla	ate 2 is likely to better
2a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
2b	Appoint Chairman of Internal Statutory Auditors	SH	None	For	For
	Shareholder Proposals Submitted by Rossini Sarl	Mgmt			
2c	Approve Remuneration of Directors	SH	None	Refer	For
	Management Proposals	Mgmt			
3a	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	reholder value ove	er a sufficiently long period	of time. Substantial pay-	outs under incentive
3b	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs.	reholder value ove	er a sufficiently long period	of time. All exceptional a	awards should be

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. 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.

Recordati SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For	
А	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against	

Voter Rationale: Companies should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

Stanley Black & Decker, Inc.

Meeting Date: 04/21/2023 Country: USA

Meeting Type: Annual

Ticker: SWK

Primary ISIN: US8545021011 Primary SEDOL: B3Q2FJ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Donald Allan, Jr.	Mgmt	For	For	For
1b	Elect Director Andrea J. Ayers	Mgmt	For	For	For
1c	Elect Director Patrick D. Campbell	Mgmt	For	For	For
1d	Elect Director Debra A. Crew	Mgmt	For	For	For
1e	Elect Director Michael D. Hankin	Mgmt	For	For	For
1f	Elect Director Robert J. Manning	Mgmt	For	For	For
1g	Elect Director Adrian V. Mitchell	Mgmt	For	For	For
1h	Elect Director Jane M. Palmieri	Mgmt	For	For	For
1i	Elect Director Mojdeh Poul	Mgmt	For	For	For
1j	Elect Director Irving Tan	Mgmt	For	For	For
	Voter Rationale: In the context of increasing members who have a good and recent under the context of the conte	derstanding of the			e benefits from
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control. All exception creation in addition to and above that exp two year's pay. Larger severance packages not allow vesting of incentive awards for s	al awards should ected of directors s should be subje	be clearly linked to perform as as a normal part of their jo ct to a separate shareholder	nance and demonstrate . obs. Severance payment	shareholder value s should not exceed
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	on pay frequent	cy.		
	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Stanley Black & Decker, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.

United Overseas Bank Limited (Singapore)

Meeting Date: 04/21/2023 Ticker: U11 Country: Singapore

Meeting Type: Annual

Primary ISIN: SG1M31001969 Primary SEDOL: 6916781

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	Mgmt	For	For	For
3	Approve Directors' Fees	Mgmt	For	For	For
4	Approve Ernst & Young LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process for
5	Elect Wee Ee Cheong as Director	Mgmt	For	For	For
6	Elect Steven Phan Swee Kim as Director	Mgmt	For	For	For
7	Elect Chia Tai Tee as Director	Mgmt	For	For	For
8	Elect Ong Chong Tee 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 UOB Scrip Dividend Scheme	Mgmt	For	For	For
11	Authorize Share Repurchase Program	Mgmt	For	For	For

Fastenal Company

Meeting Date: 04/22/2023 Country: USA Ticker: FAST

Meeting Type: Annual

Primary ISIN: US3119001044 Primary SEDOL: 2332262

Fastenal Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Scott A. Satterlee	Mgmt	For	For	For
1b	Elect Director Michael J. Ancius	Mgmt	For	For	For
1c	Elect Director Stephen L. Eastman	Mgmt	For	For	For
1d	Elect Director Daniel L. Florness	Mgmt	For	For	For
1e	Elect Director Rita J. Heise	Mgmt	For	For	For
1f	Elect Director Hsenghung Sam Hsu	Mgmt	For	For	For
1g	Elect Director Daniel L. Johnson	Mgmt	For	For	For
1h	Elect Director Nicholas J. Lundquist	Mgmt	For	For	For
1i	Elect Director Sarah N. Nielsen	Mgmt	For	For	For
1j	Elect Director Reyne K. Wisecup	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice. On early termination, all share-be a change of control.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			

HP Inc.

Meeting Date: 04/24/2023

Country: USA

Meeting Type: Annual

Ticker: HPQ

Primary ISIN: US40434L1052

Primary SEDOL: BYX4D52

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	Mgmt	For	For	For
1b	Elect Director Shumeet Banerji	Mgmt	For	For	For
1c	Elect Director Robert R. Bennett	Mgmt	For	For	For
1d	Elect Director Charles "Chip" V. Bergh	Mgmt	For	For	For
1e	Elect Director Bruce Broussard	Mgmt	For	For	For
1f	Elect Director Stacy Brown-Philpot	Mgmt	For	For	For
1g	Elect Director Stephanie A. Burns	Mgmt	For	For	For

HP Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Mary Anne Citrino	Mgmt	For	For	For
1i	Elect Director Richard L. Clemmer	Mgmt	For	For	For
1j	Elect Director Enrique J. Lores	Mgmt	For	For	For
1k	Elect Director Judith "Jami" Miscik	Mgmt	For	For	For
11	Elect Director Kim K.W. Rucker	Mgmt	For	For	For
1m	Elect Director Subra Suresh	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Provide Right to Act by Written Consent	SH	Against	For	For
					1

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.

ING Groep NV

Meeting Date: 04/24/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: INGA

Primary ISIN: NL0011821202

Primary SEDOL: BZ57390

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2A	Receive Report of Executive Board (Non-Voting)	Mgmt			
2B	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2C	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exercise reward strong performance and drive sh			d stretching p	performance targets to
2D	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3A	Receive Explanation on Dividend and Distribution Policy	Mgmt			
3B	Approve Dividends	Mgmt	For	For	For
4A	Approve Discharge of Executive Board	Mgmt	For	For	For

ING Groep NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4B	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	For	For	For
6	Reelect Tanate Phutrakul to Executive Board	Mgmt	For	For	For
7A	Elect Alexandra Reich to Supervisory Board	Mgmt	For	For	For
7B	Elect Karl Guha to Supervisory Board	Mgmt	For	For	For
7C	Reelect Herna Verhagen to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a the board. In developed markets, our mini	sufficient time and ener mounts of time. The Co	gy to discharge their roles properly Impany should put in place a policy	/, particular / to increas	ly during unexpected e gender diversity on
7D	Reelect Mike Rees to Supervisory Board	Mgmt	For	For	For
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	For	For	For

Lucid Group, Inc.

Meeting Date: 04/24/2023 Country: USA Ticker: LCID

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Elect Director Turqi Alnowaiser	Mgmt	For	For For
1.2	support the Chairman, ensure orden non-executive directors and senior ex inappropriate.	y succession process t xecutives where norma	for the Chairman, and act of communicat	appropriate checks and balances on the Board, as a point of contact for shareholders, tion through the board Chairman are considered
1.2		have sufficient time an		Withhold Withhold npanies are expected to hold no more than one pir roles properly, particularly during unexpected
	Elect Director Andrew Liveris	Mamt	For	Withhold Withhold

Lucid Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Sherif Marakby	Mgmt	For	For	For
1.5	Elect Director Nichelle Maynard-Elliott	Mgmt	For	For	For
1.6	Elect Director Chabi Nouri	Mgmt	For	For	For
1.7	Elect Director Peter Rawlinson	Mgmt	For	For	For
1.8	Elect Director Ori Winitzer	Mgmt	For	For	For
1.9	Elect Director Janet S. Wong	Mgmt	For	For	For
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith action detrimental to the long-term interests of in it.	ons on the part of any	of its executive directors and other	er kéy manag	gers which were
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan features the eliminated. On early termination, all share of a change of control. Incentive awards the targets to reward strong performance and place a procedure which would enable it, on the part of any of its executive director shareholders, to ensure that any funds with the part of any of its executive directors.	e-based awards should to executives should bo I drive shareholder val should it identify any I rs and other key mana	l be time pro-rated and tested for per e clearly disclosed and include robuse oue over a sufficiently long period of facts of manipulation of reported in the gers which were detrimental to the	performance ust and stree of time. The adicators or	o, including in the event tching performance company should put in other bad faith actions
5	Amend Articles of Incorporation to Provide Directors May Be Removed With or Without Cause	Mgmt	For	For	For

SITC International Holdings Company Limited

Meeting Date: 04/24/2023 Country: Cayman Islands Ticker: 1308

Meeting Type: Annual

Primary ISIN: KYG8187G1055 Primary SEDOL: B61X7R5

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 Final Dividend	Mgmt	For	For	For
3	Elect Yang Shaopeng as Director	Mgmt	For	For	For
	Voter Rationale: The board should app support the Chairman, ensure orderly non-executive directors and senior exe inappropriate.	succession process t	for the Chairman, and a	act as a point of contact for s	shareholders,
4	Elect Yang Xin as Director	Mgmt	For	For	For

SITC International Holdings Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5	Elect Liu Ka Ying, Rebecca as Director	Mgmt	For	For	Against			
	Voter Rationale: We expect companies th SITC is providing investors with sufficient encourage SITC to increase the level of a by SBTi.	clarity on its decarboni	isation approach or associated Capt	Ex. In addit	ion, we would			
6	Elect Tse Siu Ngan as Director	Mgmt	For	For	For			
7	Elect Hu Mantian (Mandy) as Director	Mgmt	For	For	For			
8	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For			
9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co.	nsider a pla	an or tender process for			
10	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For			
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against			
	Voter Rationale: Companies should provio to cast an informed vote.	de sufficient information	at least 21 days in advance of the	meeting to	enable shareholders			
12	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against			
	Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.							
13	Approve Amendments to the Existing Memorandum of Association and Articles of Association and Adopt Second Amended and Restated Memorandum of Association and Articles of Association		For	For	For			

Alfa Laval AB

Meeting Date: 04/25/2023

Country: Sweden

Meeting Type: Annual

Ticker: ALFA

Primary ISIN: SE0000695876

Primary SEDOL: 7332687

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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			

Alfa Laval AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive CEO's Report	Mgmt			
8	Receive Financial Statements and Statutory Reports	Mgmt			
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9.b	Approve Allocation of Income and Dividends of SEK 6 Per Share	Mgmt	For	For	For
9.c1	Approve Discharge of CEO Tom Erixon	Mgmt	For	For	For
9.c2	Approve Discharge of Dennis Jonsson	Mgmt	For	For	For
9.c3	Approve Discharge of Finn Rausing	Mgmt	For	For	For
9.c4	Approve Discharge of Henrik Lange	Mgmt	For	For	For
9.c5	Approve Discharge of Jorn Rausing	Mgmt	For	For	For
9.c6	Approve Discharge of Lilian Fossum Biner	Mgmt	For	For	For
9.c7	Approve Discharge of Maria Moraeus Hanssen	Mgmt	For	For	For
9.c8	Approve Discharge of Ray Mauritsson	Mgmt	For	For	For
9.c9	Approve Discharge of Ulf Wiinberg	Mgmt	For	For	For
9.c10	Approve Discharge of Helene Mellquist	Mgmt	For	For	For
9.c11	Approve Discharge of Bror Garcia Lant	Mgmt	For	For	For
9.c12	Approve Discharge of Henrik Nielsen	Mgmt	For	For	For
9.c13	Approve Discharge of Johan Ranhog	Mgmt	For	For	For
9.c14	Approve Discharge of Johnny Hulthen	Mgmt	For	For	For
9.c15	Approve Discharge of Stefan Sandell	Mgmt	For	For	For
9.c16	Approve Discharge of Leif Norkvist	Mgmt	For	For	For
10	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pl	areholder value over a	sufficiently long period of time	e. Companies shou	uld consider extending
11.1	Determine Number of Directors (9) and Deputy Directors (0) of Board	Mgmt	For	For	For
11.2	Fix Number of Auditors (2) and Deputy Auditors (2)	Mgmt	For	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 1.95 Million to the Chair and SEK 650,000 to Other Directors	Mgmt	For	For	For
12.2	Approve Remuneration of Committee Work	Mgmt	For	For	For
12.3	Approve Remuneration of Auditors	Mgmt	For	For	For

Alfa Laval AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.1	Reelect Dennis Jonsson as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
13.2	Reelect Finn Rausing as Director	Mgmt	For	For	For
13.3	Reelect Henrik Lange as Director	Mgmt	For	For	For
13.4	Reelect Jorn Rausing as Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep	ld comprise at least 30	1% of the board. Given that the nur		
13.5	Reelect Lilian Fossum Biner as Director	Mgmt	For	For	For
13.6	Reelect Ray Mauritsson as Director	Mgmt	For	For	For
13.7	Reelect Ulf Wiinberg as Director	Mgmt	For	For	For
13.8	Elect Anna Muller as New Director	Mgmt	For	For	For
13.9	Elect Nadine Crauwels as New Director	Mgmt	For	For	For
13.10	Elect Dennis Jonsson as Board Chair	Mgmt	For	For	For
13.11	Ratify Karoline Tedevall as Auditor	Mgmt	For	For	For
13.12	Ratify Andreas Troberg as Auditor	Mgmt	For	For	For
13.13	Ratify Henrik Jonzen as Deputy Auditor	Mgmt	For	For	For
13.14	Ratify Andreas Mast as Deputy Auditor	Mgmt	For	For	For
14	Approve SEK 1.49 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 1.49 Million for a Bonus Issue	Mgmt	For	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over a s	sufficiently long period of time. Com	panies sho	uld consider extending
16	Close Meeting	Mgmt			

Bank of America Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: BAC

Meeting Type: Annual

Primary ISIN: US0605051046 Primary SEDOL: 2295677

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sharon L. Allen	Mgmt	For	For	For
1b	Elect Director Jose (Joe) E. Almeida	Mgmt	For	For	For

Bank of America Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Frank P. Bramble, Sr.	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we de			oured direct	fors could lack
1d	Elect Director Pierre J.P. de Weck	Mgmt	For	For	For
1e	Elect Director Arnold W. Donald	Mgmt	For	For	For
1f	Elect Director Linda P. Hudson	Mgmt	For	For	For
1g	Elect Director Monica C. Lozano	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as Ri independence from the company and we d			tenured dire	ectors could lack
1h	Elect Director Brian T. Moynihan	Mgmt	For	For	For
1 i	Elect Director Lionel L. Nowell, III	Mgmt	For	For	For
1j	Elect Director Denise L. Ramos	Mgmt	For	For	For
1k	Elect Director Clayton S. Rose	Mgmt	For	For	For
11	Elect Director Michael D. White	Mgmt	For	For	For
1m	Elect Director Thomas D. Woods	Mgmt	For	For	For
1n	Elect Director Maria T. Zuber	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards sh addition to and above that expected of dir disclosed and include robust and stretchin sufficiently long period of time.	rectors as a normal par	t of their jobs. Incentive awards to	executives .	should be clearly
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should conside	er a plan or	tender process for
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sh	ould be time pro-rated and tested I	for performa	ance, including in the
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manager performance.				
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reques shareholders. The prospect of separating i it is welcome.				
8	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	SH	Against	Against	Against

Bank of America Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company company's management of related risks a	's strategy for impleme			
10	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against
11	Commission Third Party Racial Equity Audit	SH	Against	Against	Against

Bio-Rad Laboratories, Inc.

Meeting Date: 04/25/2023 Country: USA Ticker: BIO

Meeting Type: Annual

Primary ISIN: US0905722072 Primary SEDOL: 2098508

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Melinda Litherland	Mgmt	For	For	For
1.2	Elect Director Arnold A. Pinkston	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execu	itives should he clearly	disclosed and include robust and	stretchina r	erformance targets to
	Voter Rationale: Incentive awards to execu reward strong performance and drive shar awards should be tied to performance con procedure which would enable it, should it part of any of its executive directors and o ensure that any funds wrongfully obtained	eholder value over a si ditions. At least 50% is identify any facts of n ther key managers wh	ufficiently long period of time. A lai s a minimum good practice. The co nanipulation of reported indicators ich were detrimental to the long-te	ger percent mpany show or other bac	tage of the equity fuld put in place a If faith actions on the
4	reward strong performance and drive shar awards should be tied to performance con procedure which would enable it, should it part of any of its executive directors and o	eholder value over a si ditions. At least 50% is identify any facts of n ther key managers wh	ufficiently long period of time. A lai s a minimum good practice. The co nanipulation of reported indicators ich were detrimental to the long-te	ger percent mpany shot or other bat orm interest	tage of the equity fuld put in place a If faith actions on the
4	reward strong performance and drive shar awards should be tied to performance con procedure which would enable it, should it part of any of its executive directors and o ensure that any funds wrongfully obtained	eholder value over a s ditions. At least 50% is identify any facts of n ther key managers wh in such manner are re Mgmt	ufficiently long period of time. A land is a minimum good practice. The containant properties indicators in the long-temperal to the long-temperal to it. Three	ger percent mpany shot or other bat orm interest	tage of the equity uld put in place a d faith actions on the s of its shareholders, to

Boliden AB

Meeting Date: 04/25/2023 Country: Sweden Ticker: BOL

Meeting Type: Annual

Primary ISIN: SE0020050417 **Primary SEDOL:** BPYTZ57

Boliden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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 Inspectors of Minutes of Meeting	Mgmt			
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt			
8	Receive Board's Report	Mgmt			
9	Receive President's Report	Mgmt			
10	Receive Auditor's Report	Mgmt			
11	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
12	Approve Allocation of Income and Dividends of SEK 15.00 Per Share	Mgmt	For	For	For
13.1	Approve Discharge of Karl-Henrik Sundstrom (Chair)	Mgmt	For	For	For
13.2	Approve Discharge of Helene Bistrom	Mgmt	For	For	For
13.3	Approve Discharge of Michael G:son Low	Mgmt	For	For	For
13.4	Approve Discharge of Tomas Eliasson	Mgmt	For	For	For
13.5	Approve Discharge of Per Lindberg	Mgmt	For	For	For
13.6	Approve Discharge of Perttu Louhiluoto	Mgmt	For	For	For
13.7	Approve Discharge of Elisabeth Nilsson	Mgmt	For	For	For
13.8	Approve Discharge of Pia Rudengren	Mgmt	For	For	For
13.9	Approve Discharge of Anders Ullberg	Mgmt	For	For	For
13.10	Approve Discharge of CEO Mikael Staffas	Mgmt	For	For	For
13.11	Approve Discharge of Marie Holmberg	Mgmt	For	For	For
13.12	Approve Discharge of Kenneth Stahl	Mgmt	For	For	For
13.13	Approve Discharge of Jonny Johansson	Mgmt	For	For	For
13.14	Approve Discharge of Andreas Martensson	Mgmt	For	For	For
13.15	Approve Discharge of Johan Vidmark	Mgmt	For	For	For
13.16	Approve Discharge of Ola Holmstrom	Mgmt	For	For	For
13.17	Approve Discharge of Magnus Filipsson	Mgmt	For	For	For

Boliden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.18	Approve Discharge of Gard Folkvord	Mgmt	For	For	For
13.19	Approve Discharge of Timo Popponen	Mgmt	For	For	For
13.20	Approve Discharge of Elin Soderlund	Mgmt	For	For	For
14.1	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For	For
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
15	Approve Remuneration of Directors in the Amount of SEK 1.97 Million for Chairman and SEK 655,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
16.a	Reelect Helene Bistrom as Director	Mgmt	For	For	For
16.b	Reelect Tomas Eliasson as Director	Mgmt	For	For	For
16.c	Reelect Per Lindberg as Director	Mgmt	For	For	For
16.d	Reelect Perttu Louhiluoto as Director	Mgmt	For	For	For
16.e	Reelect Elisabeth Nilsson as Director	Mgmt	For	For	For
16.f	Reelect Pia Rudengren as Director	Mgmt	For	For	For
16.g	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou oversight of environmental and social issu	ıld comprise at least 40	% of the board. The company show		
16.h	Reelect Karl-Henrik Sundstrom as Board Chair	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou oversight of environmental and social issu	ıld comprise at least 40	% of the board. The company show		
17	Approve Remuneration of Auditors	Mgmt	For	For	For
18	Ratify Deloitte as Auditors	Mgmt	For	For	For
19	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors.	es should be linked to r	naterial changes in the business or	in the role	and responsibilities of
20.1	Elect Lennart Franke as Member of Nominating Committee	Mgmt	For	For	For
20.2	Elect Karin Eliasson as Member of Nominating Committee	Mgmt	For	For	For
20.3	Elect Patrik Jonsson as Member of Nominating Committee	Mgmt	For	For	For
21	Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares	Mgmt	For	For	For

Boliden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
22.a	Approve Long-term Share Savings Programme (LTIP 2023/2026) for Key Employees	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla The company should put in place a proce- indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a su ans to 5 years or longer dure which would enable e part of any of its exec	ifficiently long period of time. Comp or as a minimum introduce an add e it, should it identify any facts of r utive directors and other key mana	panies shou litional hold manipulation ngers which	uld consider extending ling or deferral period. n of reported were detrimental to
22.b	Approve Equity Plan Financing	Mgmt			
	Voter Rationale: Capital issuance authoriti	es should be for share ந	plans that incentivise long-term valu	ue creation	•
22.b1	Approve Transfer of 40,000 Shares to Participants in Long-term Share Savings Programme (LTIP 2023/2026)	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authoriti	ies should be for share ந	plans that incentivise long-term valu	ue creation	
22.b2	Approve Alternative Equity Plan Financing	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authoriti	ies should be for share ந	plans that incentivise long-term val	ue creation	
23	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			tretching p	erformance targets to
24	Close Meeting	Mgmt			

Canadian National Railway Company

Meeting Date: 04/25/2023 Country: Canada Ticker: CNR

Meeting Type: Annual

Primary ISIN: CA1363751027 Primary SEDOL: 2180632

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Shauneen Bruder	Mgmt	For	For	For
1B	Elect Director Jo-ann dePass Olsovsky	Mgmt	For	For	For
1C	Elect Director David Freeman	Mgmt	For	For	For
1D	Elect Director Denise Gray	Mgmt	For	For	For
1E	Elect Director Justin M. Howell	Mgmt	For	For	For
1F	Elect Director Susan C. Jones	Mgmt	For	For	For
1G	Elect Director Robert Knight	Mgmt	For	For	For
1H	Elect Director Michel Letellier	Mgmt	For	For	For
11	Elect Director Margaret A. McKenzie	Mgmt	For	For	For
1J	Elect Director Al Monaco	Mgmt	For	For	For

Canadian National Railway Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1K	Elect Director Tracy Robinson	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have bringing in a new auditing firm, ideally		tor for a long period of time	e should consider a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Refer	For
	Voter Rationale: Retention or recruitm performance targets to reward strong awards to executives should be clearly and drive shareholder value over a sut pay-for -performance alignment, we a	performance and di disclosed and inclu ficiently long period	rive shareholder value over ide robust and stretching p I of time. Nevertheless, on	r a sufficiently long period o performance targets to rew	of time. Incentive ard strong performance
4	Management Advisory Vote on Climate Change	e Mgmt	For	Refer	For
	Voter Rationale: We encourage compa framework, and provide credible clima company has a credible climate transit report alignment. We note that the con scenario using the SBTi standards. We	te-related disclosure ion plan with specif npany has committe	es. The company's climate fic actions, including SBTi-a ed to improving its existing	disclosures currently meet approved interim targets, a 2030 target by applying a	our expectations. The nd they maintain TCFD well below 2-degree

CapitaLand Investment Ltd.

Meeting Date: 04/25/2023 **Country:** Singapore

Country: Singapore
Meeting Type: Annual

Ticker: 9CI

Primary ISIN: SGXE62145532

Primary SEDOL: BNHXFJ6

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 First and Final Dividend	Mgmt	For	For	For
3	Approve Directors' Remuneration for the Year Ended December 31, 2022	Mgmt	For	For	For
4	Approve Directors' Remuneration for the Year Ending December 31, 2023	Mgmt	For	For	For
5a	Elect Chaly Mah Chee Kheong as Director	Mgmt	For	For	For
5b	Elect Gabriel Lim Meng Liang as Director	Mgmt	For	For	For
5c	Elect Miguel Ko Kai Kwun as Director	Mgmt	For	For	For
6	Elect Abdul Farid bin Alias as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully independen	t and this director's membership c	ould hampe	er the committee's
7	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

CapitaLand Investment Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
9	Approve Grant of Awards and Issuance of Shares Under the CapitaLand Investment Performance Share Plan 2021 and the CapitaLand Investment Restricted Share Plan 2021	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shat used to incentivise long-term performance.	reholder value over a s	ufficiently long period of time. Long	g-term ince	ntive awards should be
10	Authorize Share Repurchase Program	Mgmt	For	For	For
11	Approve Distribution of Dividend-in-Specie	Mgmt	For	For	For

Charter Communications, Inc.

Meeting Date: 04/25/2023 Country: USA Ticker: CHTR

company situations requiring substantial amounts of time.

Meeting Type: Annual

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director W. Lance Conn	Mgmt	For	For	For
	Voter Rationale: Companies should est executives should be prohibited as it p				Hedging activity by
1b	Elect Director Kim C. Goodman	Mgmt	For	For	For
1c	Elect Director Craig A. Jacobson	Mgmt	For	For	For
1d	Elect Director Gregory B. Maffei	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substant stock by executives. Hedging activity be shareholder interest.	ave sufficient time and ial amounts of time. C	l energy to discharge their Companies should establish	roles properly, particular and disclose a policy on	rly during unexpected h hedging of company
1e	external directorship to ensure they ha company situations requiring substant stock by executives. Hedging activity b	ave sufficient time and ial amounts of time. C ny executives should b Mgmt	l energy to discharge their ompanies should establish e prohibited as it potential For	roles properly, particula, and disclose a policy on lly severs management a Against	rly during unexpected hedging of company alignment with
1e	external directorship to ensure they ha company situations requiring substants stock by executives. Hedging activity be shareholder interest. Elect Director John D. Markley, Jr.	ave sufficient time and ial amounts of time. C ny executives should b Mgmt put in place a policy t	I energy to discharge their companies should establish e prohibited as it potential For o increase gender diversity	roles properly, particula, and disclose a policy on lly severs management a Against	rly during unexpected hedging of company alignment with
1e 1f	external directorship to ensure they had company situations requiring substants stock by executives. Hedging activity to shareholder interest. Elect Director John D. Markley, Jr. Voter Rationale: The Company should	ave sufficient time and ial amounts of time. C ny executives should b Mgmt put in place a policy t	I energy to discharge their companies should establish e prohibited as it potential For o increase gender diversity	roles properly, particula, and disclose a policy on lly severs management a Against	rly during unexpected a hedging of company alignment with Against
	external directorship to ensure they had company situations requiring substants stock by executives. Hedging activity the shareholder interest. Elect Director John D. Markley, Jr. Voter Rationale: The Company should minimum expectation is that women stores.	ave sufficient time and ial amounts of time. C by executives should b Mgmt put in place a policy t hould comprise at leas	I energy to discharge their companies should establish prohibited as it potential For concrease gender diversity at 27% of the board.	roles properly, particula, and disclose a policy on lly severs management a Against v on the board. In develo	rly during unexpected in hedging of company alignment with Against oped markets, our
1f	external directorship to ensure they had company situations requiring substants stock by executives. Hedging activity be shareholder interest. Elect Director John D. Markley, Jr. Voter Rationale: The Company should minimum expectation is that women so the Elect Director David C. Merritt	ave sufficient time and ial amounts of time. Co by executives should b Mgmt put in place a policy to hould comprise at lease Mgmt	I energy to discharge their companies should establish prohibited as it potential For concrease gender diversity st 27% of the board.	roles properly, particula, a and disclose a policy or lly severs management a Against v on the board. In develo	rly during unexpected in hedging of company alignment with Against oped markets, our
1f 1g	external directorship to ensure they had company situations requiring substants stock by executives. Hedging activity to shareholder interest. Elect Director John D. Markley, Jr. Voter Rationale: The Company should minimum expectation is that women so the Elect Director David C. Merritt Elect Director James E. Meyer	ave sufficient time and ial amounts of time. Con executives should be should be should to make a policy to thould comprise at least Mgmt Mgmt Mgmt tablish and disclose a policy and the stablish and disclose a policy to the should comprise at least Mgmt Mgmt	d energy to discharge their companies should establish be prohibited as it potential For o increase gender diversity st 27% of the board. For For For For policy on hedging of comp	Against on the board. In develor For For For For For For For	rly during unexpected in hedging of company alignment with Against Speed markets, our For For For

external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected

Charter Communications, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1j	Elect Director Michael A. Newhouse	Mgmt	For	For	For			
1k	Elect Director Mauricio Ramos	Mgmt	For	For	For			
	Voter Rationale: Companies should estate executives should be prohibited as it pot				Hedging activity by			
11	Elect Director Thomas M. Rutledge	Mgmt	For	For	For			
	Voter Rationale: The board should appo support the Chairman, ensure orderly sonnerexecutive directors and senior exectinappropriate.	uccession process f	or the Chairman, and ac	et as a point of contact for s	hareholders,			
1m	Elect Director Eric L. Zinterhofer	Mgmt	For	For	For			
	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.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against			
	Voter Rationale: All exceptional awards addition to and above that expected of a Larger severance packages should be suited to performance conditions. At least and include robust and stretching perforlang period of time.	directors as a norma object to a separate of 50% is a minimum of	l part of their jobs. Seve shareholder approval. A good practice. Incentive	erance payments should not larger percentage of the ed awards to executives shoul	t exceed two years pay. quity awards should be ld be clearly disclosed			
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally e		for a long period of time	e should consider a plan or	tender process for			
5	Report on Lobbying Payments and Polic	y SH	Against	For	For			
	Voter Rationale: Enhanced controls over Transparency around the company's prir engage on lobbying on its behalf, is advi	mary lobbying issues						

Citigroup Inc.

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: C

Primary ISIN: US1729674242

Primary SEDOL: 2297907

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Ellen M. Costello	Mgmt	For	For	For
1b	Elect Director Grace E. Dailey	Mgmt	For	For	For

Citigroup Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1c	Elect Director Barbara J. Desoer	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.						
1d	Elect Director John C. Dugan	Mgmt	For	For	For				
1e	Elect Director Jane N. Fraser	Mgmt	For	For	For				
1f	Elect Director Duncan P. Hennes	Mgmt	For	For	For				
1g	Elect Director Peter B. Henry	Mgmt	For	For	For				
1h	Elect Director S. Leslie Ireland	Mgmt	For	For	For				
1 i	Elect Director Renee J. James	Mgmt	For	For	For				
1j	Elect Director Gary M. Reiner	Mgmt	For	For	For				
1k	Elect Director Diana L. Taylor	Mgmt	For	For	For				
11	Elect Director James S. Turley	Mgmt	For	For	For				
1m	Elect Director Casper W. von Koskull	Mgmt	For	For	For				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		long period of time should conside	er a plan or	tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	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 remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
4	Amend 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 remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For				
	Voter Rationale: Companies should requesting shareholders. The prospect of separating it is welcome.								
7	Require Independent Board Chair	SH	Against	For	For				
	Voter Rationale: Appointing a fully independent performance. A board headed by manage performance.		•		2				
8	Report on Respecting Indigenous Peoples' Rights	SH	Against	For	For				
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against				

Constellation Energy Corporation

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: CEG

Primary ISIN: US21037T1097

Primary SEDOL: BMH4FS1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Joseph Dominguez	Mgmt	For	For	For
1.2	Elect Director Julie Holzrichter	Mgmt	For	For	For
1.3	Elect Director Ashish Khandpur	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Retention or recruitment performance targets to reward strong perpayments should not exceed two years pa Incentive awards to executives should be performance and drive shareholder value of the shareholder of the shareholder of the shareholder of the shareholder walue of the shareholder of the shareh	reholder value over a sufficiently lo kages should be subject to a sepa clude robust and stretching perform	ng period o rate shareh	of time. Severance older approval.	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

DNB Bank ASA

Meeting Date: 04/25/2023

Country: Norway

Meeting Type: Annual

Ticker: DNB

Primary ISIN: NO0010161896

Primary SEDOL: BNG7113

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For	Do Not Vote
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	Do Not Vote
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 12.50 Per Share	Mgmt	For	For	Do Not Vote
5	Approve NOK 96.9 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	Do Not Vote
6.a	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
6.b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	Do Not Vote

DNB Bank ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Authorize Board to Raise Debt Capital	Mgmt	For	For	Do Not Vote
8	Amend Articles Re: Raising of Debt Capital	Mgmt	For	For	Do Not Vote
9	Amend Articles Re: Participation at the General Meeting	Mgmt	For	For	Do Not Vote
10	Approve Remuneration Statement (Advisory)	Mgmt	For	For	Do Not Vote
11	Approve Company's Corporate Governance Statement	Mgmt	For	For	Do Not Vote
12	Reelect Gro Bakstad and Jens Petter Olsen (Vice Chair) as Directors; Elect Christine Bosse and Petter-Borre Furberg as New Directors	Mgmt	For	For	Do Not Vote
13	Approve Remuneration of Directors in the Amount of NOK 1 Million for Chairman, NOK 473,000 for Vice Chairman and NOK 428,000 for Other Directors; Approve Remuneration for Nominating Committee	Mgmt	For	For	Do Not Vote
14	Approve Remuneration of Auditors	Mgmt	For	For	Do Not Vote

Domino's Pizza, Inc.

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: DPZ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director David A. Brandon	Mgmt	For	For	For	
1.2	Elect Director C. Andrew Ballard	Mgmt	For	For	For	
1.3	Elect Director Andrew B. Balson	Mgmt	For	For	For	
1.4	Elect Director Corie S. Barry	Mgmt	For	For	For	
1.5	Elect Director Diana F. Cantor	Mgmt	For	For	For	
1.6	Elect Director Richard L. Federico	Mgmt	For	For	For	
1.7	Elect Director James A. Goldman	Mgmt	For	Withhold	For	
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time						
1.8	Elect Director Patricia E. Lopez	Mgmt	For	For	For	
1.9	Elect Director Russell J. Weiner	Mgmt	For	For	For	

Domino's Pizza, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally eve		or a long period of time should co	nsider a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The annual bonus s awards should be tied to performance con share-based awards should be time pro- Incentive awards to executives shou strong performance and drive shareholde	nditions. At least 509 rated and tested for p uld be clearly disclos	performance, including in the ever ed and include robust and stretch	On early tern nt of a change o	f control.
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Yea	· One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

Entain Plc

Meeting Date: 04/25/2023

Country: Isle of Man

Meeting Type: Annual

Ticker: ENT

Primary ISIN: IM00B5VQMV65

Primary SEDOL: B5VQMV6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Our policy is highlighting dividend. There are not significant concer				nplementation of the
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Re-elect Barry Gibson as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should pu minimum expectation is that women shou Nomination Committee.				
7	Re-elect Pierre Bouchut as Director	Mgmt	For	For	For
8	Re-elect Stella David as Director	Mgmt	For	For	For
9	Re-elect Robert Hoskin as Director	Mgmt	For	For	For
10	Re-elect Virginia McDowell as Director	Mgmt	For	For	For
11	Re-elect Jette Nygaard-Andersen as Director	Mgmt	For	For	For

Entain Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Re-elect David Satz as Director	Mgmt	For	For	For
13	Re-elect Rob Wood as Director	Mgmt	For	For	For
14	Elect Rahul Welde as Director	Mgmt	For	For	For
15	Amend Long Term Incentive Plan	Mgmt	For	For	For
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Adopt New Articles of Association	Mgmt	For	For	For

Equity LifeStyle Properties, Inc.

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: ELS

Primary ISIN: US29472R1086

Primary SEDOL: 2563125

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Andrew Berkenfield	Mgmt	For	For	For
1.2	Elect Director Derrick Burks	Mgmt	For	For	For
1.3	Elect Director Philip Calian	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves a from the company and we expect key		_	Long tenured directors co	uld lack independence
1.4	Elect Director David Contis	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board te board refreshment and succession plan				oncerns regarding
1.5	Elect Director Constance Freedman	Mgmt	For	For	For
1.6	Elect Director Thomas Heneghan	Mgmt	For	For	For
	Voter Rationale: The nominee is a form	mer executive and con	nsidered to be non-indepo	endent.	
1.7	Elect Director Marguerite Nader	Mgmt	For	For	For
1.8	Elect Director Scott Peppet	Mgmt	For	For	For
1.9	Elect Director Sheli Rosenberg	Mgmt	For	Withhold	Withhold

Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.

Equity LifeStyle Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.10	Elect Director Samuel Zell	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The average board ten- board refreshment and succession plant number of directorships and ensure the unexpected company situations requirin	ning. We are holdir y have sufficient til	ng this director responsible me and energy to discharg	e. Directors are expected to	hold only a small			
2	Ratify Ernst & Young, LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For	For			
	Voter Rationale: On early termination, a event of a change of control. Incentive performance targets to reward strong p should put in place a procedure which v faith actions on the part of any of its ex its shareholders, to ensure that any fundaments.	awards to executiv erformance and dr. vould enable it, sho ecutive directors a	es should be clearly disclo ive shareholder value over ould it identify any facts of nd other key managers wh	nsed and include robust and r a sufficiently long period of f manipulation of reported of thich were detrimental to the	d stretching of time. The company indicators or other bad			
4	Advisory Vote on Say on Pay Frequency	, Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

Exelon Corporation

Meeting Date: 04/25/2023 Cour

Country: USA

bringing in a new auditing firm, ideally every 10 years.

Meeting Type: Annual

Ticker: EXC

Primary ISIN: US30161N1019 Primary SEDOL: 2670519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Anthony Anderson	Mgmt	For	For	For
1b	Elect Director W. Paul Bowers	Mgmt	For	For	For
1c	Elect Director Calvin G. Butler, Jr.	Mgmt	For	For	For
1d	Elect Director Marjorie Rodgers Cheshire	Mgmt	For	For	For
1e	Elect Director Linda Jojo	Mgmt	For	For	For
1f	Elect Director Charisse Lillie	Mgmt	For	For	For
1g	Elect Director Matthew Rogers	Mgmt	For	For	For
1h	Elect Director John Young	Mgmt	For	For	For
	Voter Rationale: The nominee is a former Independent Director to establish appropr process for the Chairman, and act as a po channels of communication through the bo	iate checks and bala int of contact for sha	nces on the Board, suppor areholders, non-executive o	rt the Chairman, ensu	re orderly succession
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Exelon Corporation

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	
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should	be clearly disclosed and in	clude robust and stretc		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual sa	y on pay frequency.				

First Citizens BancShares, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: FCNCA

Meeting Type: Annual

Primary ISIN: US31946M1036 Primary SEDOL: 2355582

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ellen R. Alemany	Mgmt	For	For	For
1.2	Elect Director John M. Alexander, Jr.	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board ten board refreshment and succession plan		significantly exceeds the	market average, raising co	oncerns regarding
1.3	Elect Director Victor E. Bell, III	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board ten board refreshment and succession plan		significantly exceeds the	market average, raising co	oncerns regarding
1.4	Elect Director Peter M. Bristow	Mgmt	For	For	For
1.5	Elect Director Hope H. Bryant	Mgmt	For	For	For
1.6	Elect Director Michael A. Carpenter	Mgmt	For	For	For
1.7	Elect Director H. Lee Durham, Jr.	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as from the company and we expect key c			Long tenured directors co	uld lack independence
1.8	Elect Director Eugene Flood, Jr.	Mgmt	For	For	For
1.9	Elect Director Frank B. Holding, Jr.	Mgmt	For	For	For
1.10	Elect Director Robert R. Hoppe	Mgmt	For	For	For
1.11	Elect Director Floyd L. Keels	Mgmt	For	For	For
1.12	Elect Director Robert E. Mason, IV	Mgmt	For	For	For
1.13	Elect Director Robert T. Newcomb	Mgmt	For	Withhold	Withhold

Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.

First Citizens BancShares, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: All exceptional awards she addition to and above that expected of dir or other non-equity vehicles.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Increase Authorized Common Stock	Mgmt	For	For	For
5	Increase Authorized Preferred Stock	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use	d as an antitakeover me	echanism.		
6	Amend Certificate of Incorporation to Allow Exculpation of Officers	Mgmt	For	For	For
7	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

First Horizon Corporation

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: FHN

Primary ISIN: US3205171057

Primary SEDOL: 2341484

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Harry V. Barton, Jr.	Mgmt	For	For	For
1.2	Elect Director John N. Casbon	Mgmt	For	For	For
	Voter Rationale: Companies should estab executives should be prohibited as it pote				Hedging activity by
1.3	Elect Director John C. Compton	Mgmt	For	For	For
1.4	Elect Director Wendy P. Davidson	Mgmt	For	For	For
1.5	Elect Director William H. Fenstermaker	Mgmt	For	For	For
1.6	Elect Director D. Bryan Jordan	Mgmt	For	For	For
1.7	Elect Director J. Michael Kemp, Sr.	Mgmt	For	For	For
1.8	Elect Director Rick E. Maples	Mgmt	For	For	For
	Voter Rationale: Companies should estab executives should be prohibited as it pote		, , , ,		Hedging activity by
1.9	Elect Director Vicki R. Palmer	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as a from the company and we expect key conhedging of company stock by executives. alignment with shareholder interest.	mmittee Chairs to L	ne independent. Companie	es should establish and d	isclose a policy on
	Elect Director Colin V. Reed	Mgmt	For	For	For

First Horizon Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.11	Elect Director E. Stewart Shea, III	Mgmt	For	For	For			
	Voter Rationale: Companies should estable executives should be prohibited as it pote				Hedging activity by			
1.12	Elect Director Cecelia D. Stewart	Mgmt	For	For	For			
1.13	Elect Director Rosa Sugranes	Mgmt	For	For	For			
1.14	Elect Director R. Eugene Taylor	Mgmt	For	For	For			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and committee should not allow vesting of inc	o executives shoul d drive shareholde	d be clearly disclosed and in rvalue over a sufficiently lo	nclude robust and stretch ong period of time. The i	hing performance			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	ny on pay frequenc	CV.					

Voter Rationale: We support an annual say on pay frequency.

International Business Machines Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: IBM

Meeting Type: Annual

Primary ISIN: US4592001014 Primary SEDOL: 2005973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas Buberl	Mgmt	For	For	For
1b	Elect Director David N. Farr	Mgmt	For	For	For
1c	Elect Director Alex Gorsky	Mgmt	For	For	For
1d	Elect Director Michelle J. Howard	Mgmt	For	For	For
1e	Elect Director Arvind Krishna	Mgmt	For	For	For
1f	Elect Director Andrew N. Liveris	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			d. In devel	oped markets, our
1g	Elect Director F. William McNabb, III	Mgmt	For	For	For
1h	Elect Director Martha E. Pollack	Mgmt	For	For	For
1i	Elect Director Joseph R. Swedish	Mgmt	For	For	For
1j	Elect Director Peter R. Voser	Mgmt	For	For	For
1k	Elect Director Frederick H. Waddell	Mgmt	For	For	For
11	Elect Director Alfred W. Zollar	Mgmt	For	For	For

International Business Machines Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		r a long period of time should consid	ler a plan oi	tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			stretching p	performance targets to				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
5	Require Independent Board Chair	SH	Against	For	For				
	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 management's performance.								
6	Report on Lobbying Payments and Policy	SH	Against	For	For				
	Voter Rationale: Enhanced controls over a Transparency around the companys prime engage on lobbying on its behalf, is advisi	ary lobbying issues an							
7	Report on Risks Related to Operations in China	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
8	Report on Efforts to Prevent Harassment and Discrimination in the Workplace	SH	Against	For	For				
	Voter Rationale: Strengthening non-discri								

Kimco Realty Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: KIM

Meeting Type: Annual

Primary ISIN: US49446R1095 Primary SEDOL: 2491594

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Milton Cooper	Mgmt	For	For	For
1b	Elect Director Philip E. Coviello	Mgmt	For	For	For
1c	Elect Director Conor C. Flynn	Mgmt	For	For	For
1d	Elect Director Frank Lourenso	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession plannir Committee Chair and has long tenure. Lon committee Chairs to be independent.	ng. We are holding this	director responsible. The nominee	serves as R	Remuneration
1e	Elect Directorr Henry Moniz	Mgmt	For	For	For

Kimco Realty Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1f	Elect Director Mary Hogan Preusse	Mgmt	For	Against	Against				
	Voter Rationale: The Company should put minimum expectation is that women shou significantly exceeds the market average, director responsible.	ıld comprise at lea	st 27% of the board. The av	erage board tenure at t	the company				
1g	Elect Director Valerie Richardson	Mgmt	For	For	For				
1h	Elect Director Richard B. Saltzman	Mgmt	For	Against	Against				
	Voter Rationale: The average board tenur board refreshment and succession planni			rket average, raising co	ncerns regarding				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: The remuneration commperformance.	Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequenc	Ty.						
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		r for a long period of time sh	ould consider a plan or	tender process for				

NatWest Group Plc

Meeting Date: 04/25/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: NWG

Primary ISIN: GB00BM8PJY71 Primar

Primary SEDOL: BM8PJY7

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	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 Howard Davies as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman sen	ves as a member of the	Nomination Committee.		
5	Re-elect Alison Rose-Slade as Director	Mgmt	For	For	For
6	Re-elect Katie Murray as Director	Mgmt	For	For	For
7	Re-elect Frank Dangeard as Director	Mgmt	For	For	For
8	Elect Roisin Donnelly as Director	Mgmt	For	For	For
9	Re-elect Patrick Flynn as Director	Mgmt	For	For	For
10	Re-elect Morten Friis as Director	Mgmt	For	For	For
11	Re-elect Yasmin Jetha as Director	Mgmt	For	For	For

NatWest Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Elect Stuart Lewis as Director	Mgmt	For	For	For
13	Re-elect Mark Seligman as Director	Mgmt	For	For	For
14	Re-elect Lena Wilson as Director	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR these Director	ers is warranted as no si	ignificant concerns have been ident	tified.	
15	Reappoint Ernst and Young LLP as Auditors	Mgmt	For	For	For
16	Authorise the Group Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise Issue of Equity	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise Issue of Equity in Connection with Equity Convertible Notes	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
23	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
24	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
25	Authorise Off-Market Purchase of Ordinary Shares from HM Treasury	Mgmt	For	For	For
26	Authorise Off-Market Purchase of Preference Shares	Mgmt	For	For	For

Northern Trust Corporation

Meeting Date: 04/25/2023 Country: USA

Meeting Type: Annual

Ticker: NTRS

Primary ISIN: US6658591044 Primary SEDOL: 2648668

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
1a	Elect Director Linda Walker Bynoe	Mgmt	For	Against Against	
	minimum expectation is that women s	hould comprise at le	ast 27% of the board. T	versity on the board. In developed markets, our The nominee serves as Nominating Committee Chair Impany and we expect key committee Chairs to be	
1b	Elect Director Susan Crown	Mgmt	For	For For	

Northern Trust Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Dean M. Harrison	Mgmt	For	For	For
1d	Elect Director Jay L. Henderson	Mgmt	For	For	For
1e	Elect Director Marcy S. Klevorn	Mgmt	For	For	For
1f	Elect Director Siddharth N. (Bobby) Mehta	Mgmt	For	For	For
1g	Elect Director Michael G. O'Grady	Mgmt	For	For	For
1h	Elect Director Jose Luis Prado	Mgmt	For	For	For
1i	Elect Director Martin P. Slark	Mgmt	For	For	For
1j	Elect Director David H. B. Smith, Jr.	Mgmt	For	For	For
1k	Elect Director Donald Thompson	Mgmt	For	For	For
11	Elect Director Charles A. Tribbett, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	shareholder approval. The annual bonus s allow vesting of incentive awards for subst	Jay L. Henderson Mgmt For For Marcy S. Klevorn Mgmt For For Siddharth N. (Bobby) Mgmt For For Michael G. O'Grady Mgmt For For Jose Luis Prado Mgmt For For Martin P. Slark Mgmt For For David H. B. Smith, Jr. Mgmt For For Charles A. Tribbett, III Mgmt For For To Ratify Named Executive Mgmt For Against Le: Severance payments should not exceed two year's pay. Larger severance packages should be sopproval. The annual bonus should be assessed using no less than two metrics. The remuneration of incentive awards for substantially below median performance. Retention or recruitment awards intity long period of time. Let on Say on Pay Frequency Mgmt One Year One Year		n committee should not Is to executives should	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	r One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mamt	For	For	For

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

Oversea-Chinese Banking Corporation Limited

Meeting Date: 04/25/2023 Country: Singapore Ticker: O39

Meeting Type: Annual

Primary ISIN: SG1S04926220 Primary SEDOL: B0F9V20

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2a	Elect Chua Kim Chiu as Director	Mgmt	For	For	For
2b	Elect Lee Tih Shih as Director	Mgmt	For	For	For
2c	Elect Tan Yen Yen as Director	Mgmt	For	For	For
3	Elect Helen Wong Pik Kuen as Director	Mgmt	For	For	For

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Oversea-Chinese Banking Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Final Dividend	Mgmt	For	For	For
5a	Approve Directors' Remuneration	Mgmt	For	For	For
5b	Approve Allotment and Issuance of Remuneration Shares to the Directors	Mgmt	For	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
8	Approve Grant of Options and/or Rights and Issuance of Shares Pursuant to the OCBC Share Option Scheme 2001, OCBC Employee Share Purchase Plan, and the OCBC Deferred Share Plan 2021	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Inco performance targets to reward strong perf	entive awards to execut	tives should be clearly disclosed an	d include r	obust and stretching
9	Approve Issuance of Shares Pursuant to the OCBC Scrip Dividend Scheme	Mgmt	For	For	For
10	Authorize Share Repurchase Program	Mgmt	For	For	For
11	Approve Extension and Alterations of OCBC Employee Share Purchase Plan	Mgmt	For	For	For

PerkinElmer, Inc.

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: PKI

Primary ISIN: US7140461093

Primary SEDOL: 2305844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter Barrett	Mgmt	For	For	For
1b	Elect Director Samuel R. Chapin	Mgmt	For	For	For
1c	Elect Director Sylvie Gregoire	Mgmt	For	For	For
1d	Elect Director Michelle McMurry-Heath	Mgmt	For	For	For
1e	Elect Director Alexis P. Michas	Mgmt	For	For	For
1f	Elect Director Prahlad R. Singh	Mgmt	For	For	For
1g	Elect Director Michel Vounatsos	Mgmt	For	For	For
1h	Elect Director Frank Witney	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	red to be non-independent.		
1 i	Elect Director Pascale Witz	Mgmt	For	For	For

PerkinElmer, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	er a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should be a	clearly disclosed and include robust	and stretc	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Change Company Name to Revvity, Inc.	Mgmt	For	For	For

Rollins, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: ROL

Meeting Type: Annual

Primary ISIN: US7757111049

Primary SEDOL: 2747305

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jerry E. Gahlhoff, Jr.	Mgmt	For	For	For
1.2	Elect Director Patrick J. Gunning	Mgmt	For	For	For
1.3	Elect Director Gregory B. Morrison	Mgmt	For	For	For
	Voter Rationale: Companies should esta executives should be prohibited as it pot				s. Hooging dollvity by
1.4		entially severs mar Mgmt our Climate VAM No has no reduction of	nagement alignment with s For et Zero Model expectations targets. Climate change pi	hareholder interest. For For In particular, we note Resents an ongoing and se	Withhold Ollins has failed to erious long-term risk
1.4	executives should be prohibited as it pote Elect Director Jerry W. Nix Voter Rationale: Company fails to meet of disclose scope 1, 2, and 3 emissions and that can impact shareholder value. Company	entially severs mar Mgmt our Climate VAM No has no reduction of	nagement alignment with s For et Zero Model expectations targets. Climate change pi	hareholder interest. For For In particular, we note Resents an ongoing and se	Withhold Ollins has failed to erious long-term risk

practice.-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.-Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.-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 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.

Rollins, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year	
	Voter Rationale: We support an annual say on pay frequency.					

The Coca-Cola Company

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: KO

Primary ISIN: US1912161007 Primary SEDOL: 2206657

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Herb Allen	Mgmt	For	For	For		
1.2	Elect Director Marc Bolland	Mgmt	For	Against	Against		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.						
1.3	Elect Director Ana Botin	Mgmt	For	For	For		
1.4	Elect Director Christopher C. Davis	Mgmt	For	Against	Against		
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and					
1.5	Elect Director Barry Diller	Mgmt	For	Against	Against		
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and					
1.6	Elect Director Carolyn Everson	Mgmt	For	For	For		
1.7	Elect Director Helene D. Gayle	Mgmt	For	For	For		
1.8	Elect Director Alexis M. Herman	Mgmt	For	For	For		
	Elect Director Maria Elena Lagomasino	Mgmt					
1.9	Licet Director Flaria Licita Lagorilabilio	Mymic	For	For	For		
1.9 1.10	Elect Director Amity Millhiser	Mgmt	For For	For For	For For		
	-	J					
1.10	Elect Director Amity Millhiser	Mgmt	For	For	For		
1.10 1.11	Elect Director Amity Millhiser Elect Director James Quincey	Mgmt Mgmt	For For	For For	For For		
1.10 1.11 1.12	Elect Director Amity Millhiser Elect Director James Quincey Elect Director Caroline J. Tsay	Mgmt Mgmt Mgmt Mgmt	For For	For For For	For For		
1.10 1.11 1.12 1.13	Elect Director Amity Millhiser Elect Director James Quincey Elect Director Caroline J. Tsay Elect Director David B. Weinberg Advisory Vote to Ratify Named Executive	Mgmt Mgmt Mgmt Mgmt	For For For	For For For For	For For For		
1.10 1.11 1.12 1.13 2	Elect Director Amity Millhiser Elect Director James Quincey Elect Director Caroline J. Tsay Elect Director David B. Weinberg Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For One Year	For For For For	For For For		

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

The Coca-Cola Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Report on Third-Party Civil Rights Audit	SH	Against	Against	Against
6	Issue Transparency Report on Global Public Policy and Political Influence	SH	Against	Against	Against
7	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	For	For
	Voter Rationale: A vote FOR this proposa stated values would enable shareholders risks related to its political spending.				
8	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				
9	Report on Risk Due to Restrictions on Reproductive Rights	SH	Against	Against	Against

The Williams Companies, Inc.

Meeting Date: 04/25/2023 Country: USA

Meeting Type: Annual

Ticker: WMB

Primary ISIN: US9694571004

Primary SEDOL: 2967181

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Alan S. Armstrong	Mgmt	For	For	For
1.2	Elect Director Stephen W. Bergstrom	Mgmt	For	For	For
1.3	Elect Director Michael A. Creel	Mgmt	For	For	For
1.4	Elect Director Stacey H. Dore	Mgmt	For	Against	Against
	Voter Rationale: The Company should po- minimum expectation is that women sho			rsity on the board. In devel	loped markets, our
1.5	Elect Director Carri A. Lockhart	Mgmt	For	For	For
1.6	Elect Director Richard E. Muncrief	Mgmt	For	For	For
1.7	Elect Director Peter A. Ragauss	Mgmt	For	For	For
1.8	Elect Director Rose M. Robeson	Mgmt	For	For	For
1.9	Elect Director Scott D. Sheffield	Mgmt	For	For	For
1.10	Elect Director Murray D. Smith	Mgmt	For	For	For
1.11	Elect Director William H. Spence	Mgmt	For	For	For
1.12	Elect Director Jesse J. Tyson	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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

The Williams Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments shows shareholder approval.	uld not exceed two yea	ars pay. Larger severance packages	should be	subject to a separate
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Truist Financial Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: TFC

Meeting Type: Annual

Primary ISIN: US89832Q1094 Primary SEDOL: BKP7287

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Jennifer S. Banner	Mgmt	For	For	For	
1b	Elect Director K. David Boyer, Jr.	Mgmt	For	For	For	
1c	Elect Director Agnes Bundy Scanlan	Mgmt	For	For	For	
	Voter Rationale: To ensure the effectiver	ness of the board, the	e board should include i	between 5 and 15 director	rs.	
1d	Elect Director Anna R. Cablik	Mgmt	For	For	For	
1e	Elect Director Dallas S. Clement	Mgmt	For	For	For	
1f	Elect Director Paul D. Donahue	Mgmt	For	For	For	
1g	Elect Director Patrick C. Graney, III	Mgmt	For	For	For	
1h	Elect Director Linnie M. Haynesworth	Mgmt	For	For	For	
1i	Elect Director Kelly S. King	Mgmt	For	For	For	
1j	Elect Director Easter A. Maynard	Mgmt	For	For	For	
1k	Elect Director Donna S. Morea	Mgmt	For	For	For	
11	Elect Director Charles A. Patton	Mgmt	For	For	For	
1m	Elect Director Nido R. Qubein	Mgmt	For	For	For	
1n	Elect Director David M. Ratcliffe	Mgmt	For	For	For	
10	Elect Director William H. Rogers, Jr.	Mgmt	For	For	For	
1p	Elect Director Frank P. Scruggs, Jr.	Mgmt	For	For	For	
1q	Elect Director Christine Sears	Mgmt	For	For	For	
1r	Elect Director Thomas E. Skains	Mgmt	For	For	For	
1s	Elect Director Bruce L. Tanner	Mgmt	For	For	For	
1t	Elect Director Thomas N. Thompson	Mgmt	For	For	For	
1u	Elect Director Steven C. Voorhees	Mgmt	For	For	For	

Truist Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		long period of time should conside	er a plan or	tender process for		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentives should not be delivered via cash or other non-equity vehicles. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequency.					
5	Require Independent Board Chair	SH	Against	For	For		
	Voter Rationale: Appointing a fully independent performance. A board headed by manage performance.						

VERBUND AG

Meeting Date: 04/25/2023 Country: Austria Ticker: VER

Meeting Type: Annual

Primary ISIN: AT0000746409 Primary SEDOL: 4661607

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.44 per Share and Special Dividends of EUR 1.16 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify Ernst & Young as Auditors for Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for	a period of over 10 years should c	onsider a pl	an or tender process for
6	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a . substantially below me	, sufficiently long period of time. The edian performance. Companies sho	e remunerat uld consider	ion committee should extending vesting
7	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For

VERBUND AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over a s	ufficiently long period of time. Con	panies sho	uld consider extending
9.1	Elect Juergen Roth as Supervisory Board Member	Mgmt	For	For	For
9.2	Elect Christa Schlager as Supervisory Board Member	Mgmt	For	For	For
9.3	Elect Stefan Szyszkowitz as Supervisory Board Member	Mgmt	For	For	For
9.4	Elect Peter Weinelt as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	o attend all board meet	ings. Attendance is crucial for maki	ng valuable	contributions to the

Wells Fargo & Company

Meeting Date: 04/25/2023 Country: USA

Meeting Type: Annual

Ticker: WFC

Primary ISIN: US9497461015 Primary SEDOL: 2649100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Steven D. Black	Mgmt	For	For	For
1b	Elect Director Mark A. Chancy	Mgmt	For	For	For
1c	Elect Director Celeste A. Clark	Mgmt	For	For	For
1d	Elect Director Theodore F. Craver, Jr.	Mgmt	For	For	For
1e	Elect Director Richard K. Davis	Mgmt	For	For	For
1f	Elect Director Wayne M. Hewett	Mgmt	For	For	For
1g	Elect Director CeCelia (CeCe) G. Morken	Mgmt	For	For	For
1h	Elect Director Maria R. Morris	Mgmt	For	For	For
1i	Elect Director Felicia F. Norwood	Mgmt	For	For	For
1j	Elect Director Richard B. Payne, Jr.	Mgmt	For	For	For
1k	Elect Director Ronald L. Sargent	Mgmt	For	For	For
11	Elect Director Charles W. Scharf	Mgmt	For	For	For
1m	Elect Director Suzanne M. Vautrinot	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. 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.

Wells Fargo & Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency	4						
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time sho	ould consider a plan or	tender process for				
5	Adopt Simple Majority Vote	SH	Against	For	For				
	Voter Rationale: Supermajority provisions policies.	create artificial bai	riers for shareholders. Major	rity voting should be so	ufficient to change				
6	Report on Political Expenditures Congruence	SH	Against	For	For				
	Voter Rationale: A vote FOR this proposal values would enable shareholders to have related to its political partnerships.	,		-	•				
7	Report on Climate Lobbying	SH	Against	For	For				
	Voter Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with its climate goals.								
8	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For				
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company of related risks and opportunities.								
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against				
10	Report on Prevention of Workplace Harassment and Discrimination	SH	Against	For	For				
	Voter Rationale: A vote FOR this resolution in the workplace, and increased transpare								
11	Adopt Policy on Freedom of Association and Collective Bargaining	SH	Against	For	For				
	Voter Rationale: A vote FOR this proposal	is warranted, as th	nis policy may benefit shareh	nolders by improving th	ne company's				

Voter Rationale: A vote FOR this proposal is warranted, as this policy may benefit shareholders by improving the company's management of related risks and put the company more in line with peer disclosures.

West Pharmaceutical Services, Inc.

Meeting Date: 04/25/2023 Country: USA Ticker: WST

Meeting Type: Annual

Primary ISIN: US9553061055 Primary SEDOL: 2950482

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark A. Buthman	Mgmt	For	For	For
1b	Elect Director William F. Feehery	Mgmt	For	For	For
1c	Elect Director Robert F. Friel	Mamt	For	For	For

West Pharmaceutical Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Eric M. Green	Mgmt	For	For	For
1e	Elect Director Thomas W. Hofmann	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as A from the company and we expect key con			directors co	uld lack independence
1f	Elect Director Molly E. Joseph	Mgmt	For	For	For
1g	Elect Director Deborah L. V. Keller	Mgmt	For	For	For
1h	Elect Director Myla P. Lai-Goldman	Mgmt	For	For	For
1i	Elect Director Stephen H. Lockhart	Mgmt	For	For	For
1j	Elect Director Douglas A. Michels	Mgmt	For	For	For
1k	Elect Director Paolo Pucci	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	e equity awards should	be tied to performance conditions.	At least 50	1% is a minimum good
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		long period of time should conside	er a plan or	tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Amend Bylaws	SH	Against	Against	Against

AerCap Holdings NV

Meeting Date: 04/26/2023

Country: Netherlands

Ticker: AER

Meeting Type: Annual

Primary ISIN: NL0000687663 Primary SEDOL: B1HHKD3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Board Report (Non-Voting)	Mgmt			
3	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should he	ave the right to elec	ct directors annually in ord	der to hold them to accour	nt.
4	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
5	Approve Discharge of Directors	Mgmt	For	For	For

AerCap Holdings NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Appointment of Peter L. Juhas as the Person Referred to in Article 16, Paragraph 8 of the Company's Articles of Association	Mgmt	For	For	For
7	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
8a	Grant Board Authority to Issue Shares	Mgmt	For	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8a	Mgmt	For	For	For
8c	Grant Board Authority to Issue Additional Shares and Grant Additional Rights to Subscribe for Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
8d	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8c	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
9a	Authorize Repurchase Shares	Mgmt	For	For	For
9b	Conditional Authorization to Repurchase Additional Shares	Mgmt	For	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
11	Allow Questions	Mgmt			
12	Open Meeting	Mgmt			

Ameriprise Financial, Inc.

Meeting Date: 04/26/2023

Country: USA

Meeting Type: Annual

Ticker: AMP

Primary ISIN: US03076C1062

Primary SEDOL: B0J7D57

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director James M. Cracchiolo	Mgmt	For	For	For
1b	Elect Director Robert F. Sharpe, Jr.	Mgmt	For	For	For
1c	Elect Director Dianne Neal Blixt	Mgmt	For	For	For
1d	Elect Director Amy DiGeso	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou		- ,	d. In develo	oped markets, our
1e	Elect Director Christopher J. Williams	Mgmt	For	For	For
1f	Elect Director Armando Pimentel, Jr.	Mgmt	For	For	For
1g	Elect Director Brian T. Shea	Mgmt	For	For	For

Ameriprise Financial, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director W. Edward Walter, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: A larger percentage of th practice. Severance payments should not shareholder approval. Incentive awards to targets to reward strong performance and	exceed two years pay. I executives should be c	Larger severance packages should i learly disclosed and include robust	be subject and stretc	to a separate
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan could lead to exconditions. At least 50% is a minimum go tested for performance, including in the einclude robust and stretching performance period of time.	od practice. On early te vent of a change of con	rmination, all share-based awards t trol. Incentive awards to executive	should be t s should be	time pro-rated and e clearly disclosed and
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process for

Anheuser-Busch InBev SA/NV

Meeting Date: 04/26/2023 Country: Belgium

Courter y L Deligiann

Ticker: ABI

Meeting Type: Annual/Special

Primary ISIN: BE0974293251 Primary SEDOL: BYYHL23

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual/Special Meeting Agenda	Mgmt			
A.1	Amend Articles Re: Composition Rules for the Board of Directors	Mgmt	For	For	For
B.2	Receive Directors' Reports (Non-Voting)	Mgmt			
B.3	Receive Auditors' Reports (Non-Voting)	Mgmt			
B.4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
B.5	Approve Financial Statements, Allocation of Income and Dividends of EUR 0.75 per Share	Mgmt	For	For	For
B.6	Approve Discharge of Directors	Mgmt	For	For	For
B.7	Approve Discharge of Auditors	Mgmt	For	For	For
B.8.a	Elect Aradhana Sarin as Independent Director	Mgmt	For	For	For

Anheuser-Busch InBev SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
B.8.b	Elect Dirk Van de Put as Independent Director	Mgmt	For	For	For
B.8.c	Elect Lynne Biggar as Independent Director	Mgmt	For	For	For
B.8.d	Reelect Sabine Chalmers as Director	Mgmt	For	Against	Against
	appropriate balance of independence and	objectivity. The nominat	tion committee should be independ		
B.8.e	Reelect Claudio Garcia as Director	Mgmt	For	Against	Against
	appropriate balance of independence and membership could hamper the committees unable to support a pay related proposal a committee chair, we are not inclined to sup remuneration-related proposals should end the next annual report how the company is	objectivity. The nomina is impartiality and effecti it the company. Due to oport their re-election to page with their key shar intends to address share	tion committee should be independiveness. In recent years, this is not ongoing concerns regarding decision the board. Companies that receively be the tour of the concerns to understand the rational cholder concerns. The Company sh	dent and th the first til ons taken b red high lev ale for oppo ould put in	is directors ne that we have been y the remuneration els of dissent on sition and explain in place a policy to
B.8.f	Elect Heloisa Sicupira as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-e	executive d	irectors to ensure
B.8.g	Reelect Martin J. Barrington as Restricted Share Director	Mgmt	For	Against	Against
	appropriate balance of independence and could hamper the committee's impartiality membership could hamper the committees of environmental and social issues. We are to establish appropriate checks and balanc Chairman, and act as a point of contact for	objectivity. The audit co and effectiveness. The s impartiality and effecti e holding this director ac es on the Board, suppo r shareholders, non-exe	nmittee should be fully independe nomination committee should be in veness. The company should estal countable. The board should appoint the Chairman, ensure orderly su coutive directors and senior executi	ent and this ndependen blish formal pint a Lead uccession p	director's membership t and this directors board-level oversight Independent Director rocess for the
B.8.h	Reelect Alejandro Santo Domingo as Restricted Share Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-c	executive d	irectors to ensure
B.8.i	Elect Salvatore Mancuso as Restricted Share Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and	ependent Mgmt For Against as Director Mgmt For Against soliled companies, the board should include at least 33% independent non-executive ependence and objectivity. The nomination committee should be independent and the committees impartiality and effectiveness. Director Mgmt For Against solided companies, the board should include at least 33% independent non-executive ependence and objectivity. The nomination committee should be independent and the committees impartiality and effectiveness. In recent years, this is not the first latted proposal at the company. Due to ongoing concerns regarding decisions taken to inclined to support their re-election to the board. Companies that received high ossals should engage with their key shareholders to understand the rationale for which the company intends to address shareholder concerns. The Company should put on the board. In developed markets, our minimum expectation is that women should include at least 33% independent non-executive ependence and objectivity. The against For Against For Against soliled companies, the board should include at least 33% independent non-executive ependence and objectivity. The audit committee should be fully independent and the the committees impartiality and effectiveness. The nomination committee should be independent the committees inpartiality and effectiveness. The company should establish form a lissues. We are holding this director accountable. The board should appoint a Lee ecks and balances on the Board, support the Chairman, ensure orderly succession into it contact for shareholders, non-executive directors and senior executives where the board Chairman are considered inappropriate. For Against For Against For Against when the companies, the board should include at least 33% independent non-executive ependence and objectivity. For Against For Against For Against standards to executives should be clearly disclosed and include robust and stretching a and drive shareholder value over a sufficiently long period of time. All ex	executive d	irectors to ensure	
B.9	Approve Remuneration Report	Mgmt	For	Against	Against
	reward strong performance and drive shar clearly linked to performance and demonst normal part of their jobs. Companies that i	eholder value over a su trate shareholder value received high levels of d	fficiently long period of time. All ex creation in addition to and above t dissent on remuneration-related pro	ceptional a hat expecte oposals sho	wards should be ed of directors as a ould engage with their
C.10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For

Aptiv PLC

Meeting Date: 04/26/2023

Country: Jersey

Meeting Type: Annual

Ticker: APTV

Primary ISIN: JE00B783TY65

Primary SEDOL: B783TY6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	Mgmt	For	For	For
1b	Elect Director Richard L. (Rick) Clemmer	Mgmt	For	For	For
1c	Elect Director Nancy E. Cooper	Mgmt	For	For	For
1d	Elect Director Joseph L. (Jay) Hooley	Mgmt	For	For	For
1e	Elect Director Merit E. Janow	Mgmt	For	For	For
1f	Elect Director Sean O. Mahoney	Mgmt	For	For	For
1g	Elect Director Paul M. Meister	Mgmt	For	For	For
1h	Elect Director Robert K. (Kelly) Ortberg	Mgmt	For	For	For
1i	Elect Director Colin J. Parris	Mgmt	For	For	For
1j	Elect Director Ana G. Pinczuk	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time.

ASML Holding NV

Meeting Date: 04/26/2023

Country: Netherlands

Meeting Type: Annual

Ticker: ASML

Primary ISIN: NL0010273215

Primary SEDOL: B929F46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3d	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Approve Number of Shares for Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar not allow vesting of incentive awards for s which would enable it, should it identify at of its executive directors and other key ma that any funds wrongfully obtained in such	eholder value over a su ubstantially below med ny facts of manipulation anagers which were det	ifficiently long period of time. The i ian performance. The company sho of reported indicators or other ba rimental to the long-term interests	remuneration Sould put in p d faith action	on committee should place a procedure ons on the part of any
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	For	For	For
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt			
8	Elect N.S. Andersen to Supervisory Board	Mgmt	For	For	For
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	For	For	For
8c	Discuss Composition of the Supervisory Board	Mgmt			
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
12	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Other Business (Non-Voting)	Mgmt			
14	Close Meeting	Mgmt			

Assa Abloy AB

Meeting Date: 04/26/2023 Country: Sweden Ticker: ASSA.B

Meeting Type: Annual

Primary ISIN: SE0007100581 **Primary SEDOL:** BYPC1T4

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive President's Report	Mgmt			
8.a	Receive Financial Statements and Statutory Reports	Mgmt			
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			
8.c	Receive Board's Report	Mgmt			
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9.b	Approve Allocation of Income and Dividends of SEK 4.80 Per Share	Mgmt	For	For	For
9.c	Approve Discharge of Board and President	Mgmt	For	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3 Million for Chair, SEK 1.12 Million for Vice Chair and SEK 890,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
11.b	Approve Remuneration of Auditors	Mgmt	For	For	For

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Reelect Carl Douglas (Vice Chair), Erik Ekudden, Johan Hjertonsson (Chair), Sofia Schorling Hogberg, Lena Olving, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Victoria Van Camp as New Director	Mgmt	For	Against	Against
	Voter Rationale: The board should submit sufficient level of independence on the board non-executive directors to ensure appropring independent from the company and major independent from the company and major we have been unable to support a pay religious ensurementation committee chair, we are not officers at publicly listed companies are exand energy to discharge their roles proper. The board should appoint a Lead Independent Chairman, ensure orderly succession procedirectors and senior executives where norther the suppose th	ard. For widely held of iate balance of indep interity independent from ity independent from a ted proposal at the inclined to support to pected to hold no mally, particularly during dent Director to estates for the Chairman	companies, the board should incendence and objectivity. The aud its major shareholder(s). The recompany. Due to ongoing concepheir re-election to the board. No one than one external directorsh in unexpected company situations blish appropriate checks and ball, and act as a point of contact for	dude at least 50 dit committee si emuneration coi ent years, this i rms regarding iminees who also ip to ensure the s requiring substances on the Bo or shareholders,	% independent nould be fully mmittee should be fully so the first time that eccisions taken by the poserve as executive y have sufficient time tand, support the non-executive
13	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
14	Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
15	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plath of the company should put in place a process indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a ins to 5 years or long lure which would end e part of any of its ex	sufficiently long period of time. Her or as a minimum introduce an Hoble it, should it identify any fact Recutive directors and other key i	Companies show n additional hold s of manipulation managers which	uld consider extending ling or deferral period. In of reported In were detrimental to
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
17	Approve Performance Share Matching Plan LTI 2023	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plath The company should put in place a procedure indicators or other bad faith actions on the the long-term interests of its shareholders,	reholder value over a ins to 5 years or long fure which would end e part of any of its ex	sufficiently long period of time. Her or as a minimum introduce an Hoble it, should it identify any fact Recutive directors and other key	Companies shown additional hold is of manipulation managers which	uld consider extending ding or deferral period. In of reported In were detrimental to
18	Close Meeting	Mgmt			
Assicuraz	ioni Generali SpA				

Meeting Date: 04/26/2023 Country: Italy Ticker: G

Meeting Type: Annual

Primary ISIN: IT0000062072 Primary SEDOL: 4056719

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
2a	Elect Stefano Marsaglia as Director	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			
3a.1	Slate Submitted by VM 2006 Srl	SH	None	Against	Against
	Voter Rationale: This item warrants a vote under Item 3a.2 would ensure gender bal			pport only one slate Sup	oporting slate proposed
3a.2	Slate Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this list ha Assogestioni.	ve agreed to adhe	ere to the chart of corpora	ate governance principles	adopted by
3b	Approve Internal Auditors' Remuneration	Mgmt	For	For	For
4 a	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shat payments that fall outside the companys in consider extending vesting periods for lon or deferral period.	reholder value ove remuneration polic	er a sufficiently long perio cy should require ex-ante	d of time. All cash or shar shareholder approval. Col	re-based awards and mpanies should
4b	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Incentive awards to e to reward strong performance and drive s not allow vesting of incentive awards for speriods for long-term incentive plans to 5	xecutives should b hareholder value o substantially below	be clearly disclosed and in over a sufficiently long pe v median performance. Co	nclude robust and stretching priod of time. The remuner companies should consider	ng performance targets ration committee should extending vesting
5a	Approve Long Term Incentive Plan 2023-2025	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value ove	er a sufficiently long perio	d of time. Companies sho	uld consider extending
5b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value ove	er a sufficiently long perio	d of time. Companies sho	uld consider extending
6a	Approve Share Plan for Generali Group Employees	Mgmt	For	For	For

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Share Plan for Generali Group Employees	Mgmt	For	For	For
7	Adjust Remuneration of External Auditors	Mgmt	For	For	For
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should provid		ation on directors standin	g for election at least 21	days in advance of the

Ball Corporation

Meeting Date: 04/26/2023 Country: USA

Meeting Type: Annual

Ticker: BALL

Primary ISIN: US0584981064

Primary SEDOL: 2073022

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Cathy D. Ross	Mgmt	For	For	For
1.2	Elect Director Betty J. Sapp	Mgmt	For	For	For
1.3	Elect Director Stuart A. Taylor, II	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as National independence from the company and we			oured direct	tors could lack
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The annual bonus should via cash or other non-equity vehicles. A la 50% is a minimum good practice. Retenti stretching performance targets to reward	orger percentage of the on or recruitment award	equity awards should be tied to pe ds to executives should be clearly o	rformance lisclosed an	conditions. At least od include robust and
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Bunzl Plc

Meeting Date: 04/26/2023 Country: United Kingdom Ticker: BNZL

Meeting Type: Annual

Primary ISIN: GB00B0744B38 Primary SEDOL: B0744B3

Bunzl Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For	
2	Approve Final Dividend	Mgmt	For	For	For	
3	Re-elect Peter Ventress as Director	Mgmt	For	For	For	
	Voter Rationale: The board chairman serv	ves as a member of t	the Nomination Committe	ee.		
4	Re-elect Frank van Zanten as Director	Mgmt	For	For	For	
5	Re-elect Richard Howes as Director	Mgmt	For	For	For	
6	Re-elect Vanda Murray as Director	Mgmt	For	Refer	For	
	Voter Rationale: A vote FOR these Director	ors is warranted as n	o significant concerns ha	ave been identified.		
7	Re-elect Lloyd Pitchford as Director	Mgmt	For	For	For	
8	Re-elect Stephan Nanninga as Director	Mgmt	For	For	For	
9	Re-elect Vin Murria as Director	Mgmt	For	For	For	
10	Elect Pam Kirby as Director	Mgmt	For	For	For	
11	Elect Jacky Simmonds as Director	Mgmt	For	For	For	
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
13	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	
14	Approve Remuneration Report	Mgmt	For	Refer	For	
15	Authorise Issue of Equity	Mgmt	For	For	For	
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For	
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

City Developments Limited

Meeting Date: 04/26/2023 Country: Singapore Ticker: C09

Meeting Type: Annual

Primary ISIN: SG1R89002252 Primary SEDOL: 6197928

City Developments Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
	Voter Rationale: Companies should development board and executive management levels,			ing greater diversity, includ	ding gender, at the
2	Approve Final Dividend and Special Dividend	Mgmt	For	For	For
3	Approve Directors' Fees for the Financial Year Ended December 31, 2022	Mgmt	For	For	For
4	Approve Directors' Fees for the Financial Year Ending December 31, 2023	Mgmt	For	For	For
5(a)	Elect Philip Yeo Liat Kok as Director	Mgmt	For	For	For
5(b)	Elect Chong Yoon Chou as Director	Mgmt	For	For	For
5(c)	Elect Daniel Marie Ghislain Desbaillets as Director	Mgmt	For	For	For
6	Elect Tan Kian Seng as Director	Mgmt	For	For	For
7	Approve KPMG LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
9	Authorize Share Repurchase Program	Mgmt	For	For	For
10	Approve Mandate for Interested Person Transactions	Mgmt	For	For	For

Croda International Plc

Meeting Date: 04/26/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: CRDA

Primary ISIN: GB00BJFFLV09

Primary SEDOL: BJFFLV0

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 Policy	Mgmt	For	Refer	For	
	Voter Rationale: Pension provisions t	for new employees sho	uld align with the wider	workforce.		
3	Approve Remuneration Report	Mgmt	For	For	For	
4	Approve Final Dividend	Mgmt	For	For	For	

Croda International Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Elect Louisa Burdett as Director	Mgmt	For	For	For
6	Re-elect Roberto Cirillo as Director	Mgmt	For	For	For
7	Re-elect Jacqui Ferguson as Director	Mgmt	For	For	For
8	Re-elect Steve Foots as Director	Mgmt	For	For	For
9	Re-elect Anita Frew as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	ves as a member of the	Nomination Committee.		
10	Re-elect Julie Kim as Director	Mgmt	For	For	For
11	Re-elect Keith Layden as Director	Mgmt	For	For	For
12	Re-elect Nawal Ouzren as Director	Mgmt	For	For	For
13	Re-elect John Ramsay as Director	Mgmt	For	For	For
14	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
17	Authorise Issue of Equity	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
22	Approve Sharesave Scheme	Mgmt	For	For	For
23	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	For	For	For

Eaton Corporation plc

Meeting Date: 04/26/2023 Country: Ireland

Meeting Type: Annual

Ticker: ETN

Primary ISIN: IE00B8KQN827

Primary SEDOL: B8KQN82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Craig Arnold	Mgmt	For	For	For	
1b	Elect Director Olivier Leonetti	Mgmt	For	For	For	
1c	Elect Director Silvio Napoli	Mgmt	For	For	For	

Eaton Corporation plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Gregory R. Page	Mgmt	For	For	For
1e	Elect Director Sandra Pianalto	Mgmt	For	For	For
1f	Elect Director Robert V. Pragada	Mgmt	For	For	For
1g	Elect Director Lori J. Ryerkerk	Mgmt	For	For	For
1h	Elect Director Gerald B. Smith	Mgmt	For	For	For
1 i	Elect Director Dorothy C. Thompson	Mgmt	For	For	For
1j	Elect Director Darryl L. Wilson	Mgmt	For	For	For
2	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance.	ittee should not allow ve	esting of incentive awards for subst	tantially bei	low median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
5	Authorize Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
6	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
7	Authorize Share Repurchase of Issued Share Capital	Mgmt	For	For	For

Entegris, Inc.

Meeting Date: 04/26/2023

Country: USA

Meeting Type: Annual

Ticker: ENTG

Primary ISIN: US29362U1043 Primary SEDOL: 2599700

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 Rodney Clark	Mgmt	For	For	For
1c	Elect Director James F. Gentilcore	Mgmt	For	For	For
1d	Elect Director Yvette Kanouff	Mgmt	For	For	For
1e	Elect Director James P. Lederer	Mgmt	For	For	For
1f	Elect Director Bertrand Loy	Mgmt	For	For	For
1a	Elect Director Azita Saleki-Gerhardt	Mamt	For	For	For

Entegris, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
2	Advisory Vote to Ratify Named Execu Officers' Compensation	tive Mgmt	For	Against	Against	
	Voter Rationale: Severance payments shareholder approval. A larger percen good practice. The remuneration com	tage of the equity aw	vards should be tied to perfor	rmance conditions. At le	ast 50% is a minimum	
3	Advisory Vote on Say on Pay Frequer	ncy Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annua	al say on pay frequen	су.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies that have bringing in a new auditing firm, ideall		or for a long period of time si	hould consider a plan or	tender process for	

Eurazeo SE

Meeting Date: 04/26/2023

Country: France

Ticker: RF

Meeting Type: Annual/Special

Primary ISIN: FR0000121121

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share and an Extra of EUR 0.22 per Share to Long Term Registered Shares	Mgmt	For	For	For			
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For			
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Refer	Against			
	Voter Rationale: A vote AGAINST this proposal (item 4) is warranted since it is impossible to ascertain whether the co-investment plans are in shareholders' best interest. A vote FOR this proposal (item 5) is warranted because the information disclosed in the auditors' special report does not raise any concerns.							
5	Approve Transaction with Shareholders Re: Pacte David-Weill 2022	Mgmt	For	For	For			
6	Reelect Francoise Mercadal-Delasalles as Supervisory Board Member	Mgmt	For	Against	Against			
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				, , ,			
7	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For			

Eurazeo SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat linked to material changes in the business extending vesting periods for long-term in deferral period. The company should put reported indicators or other bad faith action detrimental to the long-term interests of it.	reholder value ove s or in the role and ocentive plans to s in place a procedu ons on the part of	er a sufficiently long period on d responsibilities of executive of years or longer or as a mini ure which would enable it, sho f any of its executive directors	f time. Significant salar directors. Companies imum introduce an ado ould it identify any fact s and other key manag	ry increases should be should consider litional holding or ts of manipulation of ers which were
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
10	Approve Compensation of Michel David-Weill, Former Chairman of Supervisory Board	Mgmt	For	For	For
11	Approve Compensation of Jean-Charles Decaux, Chairman of Supervisory Board	Mgmt	For	For	For
12	Approve Compensation of Christophe Baviere, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increas executive directors. Incentive awards to e to reward strong performance and drive s schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	xecutives should l hareholder value l erior performance. s should consider	be clearly disclosed and incluover a sufficiently long period Reaching threshold targets I extending vesting periods fo	de robust and stretchir I of time. Substantial p may warrant vesting of	ng performance targets nay-outs under incentive fonly a small
13	Approve Compensation of William Kadouch-Chassaing, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value ove erior performance. es should consider	er a sufficiently long period of Reaching threshold targets i extending vesting periods for	f time. Substantial pay may warrant vesting of	outs under incentive only a small
14	Approve Compensation of Olivier Millet, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. The remu median performance. Companies should of minimum introduce an additional holding	reholder value ove erior performance. neration committe consider extending	er a sufficiently long period on Reaching threshold targets i ee should not allow vesting on In vesting periods for long-ten	f time. Substantial pay may warrant vesting or f incentive awards for s	outs under incentive only a small substantially below
15	Approve Compensation and Termination Package of Virginie Morgon, Chairman of Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec				

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Eurazeo SE

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Compensation and Termination Package of Marc Frappier, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. The remu median performance. Companies should of minimum introduce an additional holding	reholder value over erior performance. I neration committee consider extending	a sufficiently long period of time. Reaching threshold targets may wa should not allow vesting of incent	Substantial pay arrant vesting o tive awards for	v-outs under incentive of only a small substantially below
17	Approve Compensation and Termination Package of Nicolas Huet, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. On early termination, the event of a change of control. Incentive performance targets to reward strong perpay-outs under incentive schemes should of only a small proportion of incentive aw, substantially below median performance, years or longer or as a minimum introduction.	all share-based aw e awards to executi formance and drive only be available fo ards. The remunera Companies should	ards should be time pro-rated and ives should be clearly disclosed and shareholder value over a sufficier or superior performance. Reaching tion committee should not allow v consider extending vesting periods	I tested for peri Id include robus Intly long period I threshold targo Vesting of incen	formance, including in st and stretching of time. Substantial ets may warrant vesting tive awards for
18	Approve Compensation of Philippe Audouin, Former Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for s performance and demonstrate shareholde jobs. Companies should consider extendin introduce an additional holding or deferra	reholder value over substantially below er value creation in d ng vesting periods fo	a sufficiently long period of time. median performance. All exception addition to and above that expects	The remunerational awards show and of directors a	tion committee should fuld be clearly linked to as a normal part of their
19	Approve Removal of Presence Condition Affecting Long-Term Remuneration Compensation of Virginie Morgon, Marc Frappier and Nicolas Huet	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control.	share-based award	s should be time pro-rated and tes	sted for perforn	nance, including in the
20	Renew Appointment of Mazars as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor i	for a period of over 10 years shou	ld consider a pi	an or tender process for
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt	_	_	_
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
23	Amend Article 17 of Bylaws Re: Management Board Composition	Mgmt	For	For	For
24	Amend Article 18 of Bylaws Re: Chairman of the Management Board Length of Term	Mgmt	For	For	For
	Ordinary Business	Mgmt			
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Getinge AB

Meeting Date: 04/26/2023

Country: Sweden **Meeting Type:** Annual

Ticker: GETI.B

Primary ISIN: SE0000202624

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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	Receive CEO's Report	Mgmt			
8	Receive Board's and Board Committee's Reports	Mgmt			
9	Receive Financial Statements and Statutory Reports	Mgmt			
10	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
11	Approve Allocation of Income and Dividends of SEK 4.25 Per Share	Mgmt	For	For	For
12.a	Approve Discharge of Carl Bennet	Mgmt	For	For	For
12.b	Approve Discharge of Johan Bygge	Mgmt	For	For	For
12.c	Approve Discharge of Cecilia Daun Wennborg	Mgmt	For	For	For
12.d	Approve Discharge of Barbro Friden	Mgmt	For	For	For
12.e	Approve Discharge of Dan Frohm	Mgmt	For	For	For
12.f	Approve Discharge of Johan Malmquist	Mgmt	For	For	For
12.g	Approve Discharge of Malin Persson	Mgmt	For	For	For
12.h	Approve Discharge of Kristian Samuelsson	Mgmt	For	For	For
12.i	Approve Discharge of Sofia Hasselberg	Mgmt	For	For	For
12.j	Approve Discharge of Mattias Perjos	Mgmt	For	For	For
12.k	Approve Discharge of Fredrik Brattborn	Mgmt	For	For	For
12.l	Approve Discharge of Ake Larsson	Mgmt	For	For	For
12.m	Approve Discharge of Pontus Kall	Mgmt	For	For	For
12.n	Approve Discharge of Ida Gustafsson	Mgmt	For	For	For
12.0	Approve Discharge of Peter Jormalm	Mgmt	For	For	For
12.p	Approve Discharge of Rickard Karlsson	Mgmt	For	For	For

Getinge AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.a	Determine Number of Members (9) and Deputy Members (0) of Board	Mgmt	For	For	For
13.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
14.a	Approve Remuneration of Directors in the Aggregate Amount of SEK 6.29 Million; Approve Remuneration for Committee Work	Mgmt	For	For	For
14.b	Approve Remuneration of Auditors	Mgmt	For	For	For
15.a	Reelect Carl Bennet as Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou of directorships and ensure they have suff company situations requiring substantial a The company should amend its structure to	ld comprise at least 309 ficient time and energy amounts of time. We op	% of the board. Directors are expect to discharge their role properly, pa pose dual class structures with imp	cted to hold rticularly du	d only a small number uring unexpected
15.b	Reelect Johan Bygge as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particulari				
15.c	Reelect Cecilia Daun Wennborg as Director	Mgmt	For	For	For
15.d	Reelect Barbro Friden as Director	Mgmt	For	For	For
15.e	Reelect Dan Frohm as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class struto allow for equal voting rights among sha		r enhanced voting rights. The comp	pany should	d amend its structure
15.f	Reelect Johan Malmquist as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particular years, this is not the first time that we hav regarding decisions taken by the remuner	ly during unexpected co ve been unable to supp	mpany situations requiring substar ort a pay related proposal at the co	ntial amoun ompany. Du	ts of time. In recent te to ongoing concerns
15.g	Reelect Mattias Perjos as Director	Mgmt	For	For	For
15.h	Reelect Malin Persson as Director	Mgmt	For	For	For
15.i	Reelect Kristian Samuelsson as Director	Mgmt	For	For	For
15.j	Reelect Johan Malmquist as Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior execution inappropriate.	ccession process for the	Chairman, and act as a point of co	ntact for s	hareholders,
16	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	l the same auditor for a	period of over 10 years should cor	nsider a pla	n or tender process for
17	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Incentive awards to e to reward strong performance and drive si extending vesting periods for long-term in deferral period.	xecutives should be clea hareholder value over a	arly disclosed and include robust an sufficiently long period of time. Co	nd stretchir Impanies si	ng performance targets hould consider

Getinge AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive plat The company should put in place a procest indicators or other bad faith actions on the the long-term interests of its shareholders.	reholder value over a s ans to 5 years or longe dure which would enab e part of any of its exe	ufficiently long period of time. Cor r or as a minimum introduce an ac le it, should it identify any facts of cutive directors and other key mai	mpanies sho dditional hold manipulationagers which	ould consider extending ding or deferral period. on of reported h were detrimental to
19	Close Meeting	Mgmt			

Hong Kong Exchanges and Clearing Limited

Meeting Date: 04/26/2023 Country: Hong Kong Ticker: 388

Meeting Type: Annual

Primary ISIN: HK0388045442 Primary SEDOL: 6267359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Elect Cheah Cheng Hye as Director	Mgmt	For	For	For
2b	Elect Leung Pak Hon, Hugo as Director	Mgmt	For	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
4	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For

IMCD NV

Meeting Date: 04/26/2023 Country: Netherlands Ticker: IMCD

Meeting Type: Annual

Primary ISIN: NL0010801007 Primary SEDOL: BNCBD46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				

IMCD NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.a	Receive Report of Management Board (Non-Voting)	Mgmt			
2.b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Remuneration committee awards to executives should be clearly dis and drive shareholder value over a sufficie	closed and include r	obust and stretching pe		
3.a	Receive Auditor's Report (Non-Voting)	Mgmt			
3.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect a	irectors annually in orde	er to hold them to accoun	t.
3.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.d	Approve Dividends of EUR 6.78 Per Share	Mgmt	For	For	For
4.a	Approve Discharge of Management Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Elect Valerie Diele-Braun to Management Board	Mgmt	For	For	For
6	Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	Mgmt	For	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2025-2027	Mgmt	For	For	For
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Close Meeting	Mgmt			

Newmont Corporation

Meeting Date: 04/26/2023 Country: USA

Meeting Type: Annual

Ticker: NEM

Primary ISIN: US6516391066 Primary SEDOL: 2636607

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Patrick G. Awuah, Jr.	Mgmt	For	For	For
1.2	Elect Director Gregory H. Boyce	Mgmt	For	For	For
1.3	Elect Director Bruce R. Brook	Mgmt	For	For	For
1.4	Elect Director Maura Clark	Mamt	For	For	For

Newmont Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Emma FitzGerald	Mgmt	For	For	For
1.6	Elect Director Mary A. Laschinger	Mgmt	For	For	For
1.7	Elect Director Jose Manuel Madero	Mgmt	For	For	For
1.8	Elect Director Rene Medori	Mgmt	For	For	For
1.9	Elect Director Jane Nelson	Mgmt	For	For	For
1.10	Elect Director Thomas Palmer	Mgmt	For	For	For
1.11	Elect Director Julio M. Quintana	Mgmt	For	For	For
1.12	Elect Director Susan N. Story	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments shows shareholder approval. The remuneration of performance.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Vote Believels West and a second second				

Voter Rationale: We support an annual say on pay frequency.

Persimmon Plc

Meeting Date: 04/26/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: PSN

Primary ISIN: GB0006825383

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 Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5	Re-elect Roger Devlin as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	es as a member of the	Nomination Committee.		
6	Re-elect Dean Finch as Director	Mgmt	For	For	For
7	Elect Jason Windsor as Director	Mgmt	For	For	For
8	Re-elect Nigel Mills as Director	Mgmt	For	For	For
9	Re-elect Annemarie Durbin as Director	Mgmt	For	For	For
10	Re-elect Andrew Wyllie as Director	Mgmt	For	For	For
11	Re-elect Shirine Khoury-Haq as Director	Mgmt	For	For	For

Persimmon Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
13	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
15	Authorise Issue of Equity	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Sembcorp Marine Ltd.

Meeting Date: 04/26/2023

Country: Singapore

Meeting Type: Annual

Ticker: S51

Primary ISIN: SG1H97877952

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
	Voter Rationale: Companies should development levels,		, , , , , , , , , , , , , , , , , , , ,	ersity, includ	ding gender, at the
2	Elect Yap Chee Keong as Director	Mgmt	For	For	For
3	Elect Mark Gainsborough as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should pu	it in place a policy that	t aims to increase gender diversity o	n the board	1.
4	Elect Chris Ong Leng Yeow as Director	Mgmt	For	For	For
5	Elect Nagi Hamiyeh as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee shi impartiality and effectiveness.	ould be fully independ	lent and this director's membership o	could hampe	er the committee's
6	Elect Jan Holm as Director	Mgmt	For	For	For
7	Elect Lai Chung Han as Director	Mgmt	For	For	For
8	Approve Directors' Fees for the Year Ending December 31, 2023	Mgmt	For	For	For
9	Approve Special Directors' Fees	Mgmt	For	For	For

Sembcorp Marine Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
10	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process for		
11	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For		
12	Approve Share Plan Grant	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.						
13	Approve Renewal of Mandate for Interested Person Transactions	Mgmt	For	For	For		
14	Authorize Share Repurchase Program	Mgmt	For	For	For		
15	Approve Change of Company Name	Mgmt	For	For	For		

Smith & Nephew plc

Meeting Date: 04/26/2023 **Country:** United Kingdom

Meeting Type: Annual

Ticker: SN

Primary ISIN: GB0009223206

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Companies should development levels,			aging greater diversity, includ	ding gender, at the
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Elect Rupert Soames as Director	Mgmt	For	For	For
6	Re-elect Erik Engstrom as Director	Mgmt	For	For	For
7	Re-elect Jo Hallas as Director	Mgmt	For	For	For
8	Re-elect John Ma as Director	Mgmt	For	For	For
9	Re-elect Katarzyna Mazur-Hofsaess as Director	Mgmt	For	For	For
10	Re-elect Rick Medlock as Director	Mgmt	For	For	For
11	Re-elect Deepak Nath as Director	Mgmt	For	For	For
12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For	For

Smith & Nephew plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
13	Re-elect Marc Owen as Director	Mgmt	For	For	For	
	Voter Rationale: The board chairman serv of the Nomination Committee.	res as a member of the	Remuneration Committee. The boa	ard chairma	n serves as a member	
14	Re-elect Roberto Quarta as Director	Mgmt	For	Abstain	Abstain	
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee. The chair should not remain in post beyond nine years from the date of their first appointment to the board.					
15	Re-elect Angie Risley as Director	Mgmt	For	For	For	
16	Re-elect Bob White as Director	Mgmt	For	For	For	
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For	
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	
19	Authorise Issue of Equity	Mgmt	For	For	For	
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

Teledyne Technologies Incorporated

Meeting Date: 04/26/2023 Country: USA Ticker: TDY

Meeting Type: Annual

Primary ISIN: US8793601050 Primary SEDOL: 2503477

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction				
1.1	Elect Director Kenneth C. Dahlberg	Mgmt	For	Against Against				
	board refreshment and succession plann	ning. We are holding executives. Hedging	this director responsi	the market average, raising concerns regarding ible. Companies should establish and disclose a should be prohibited as it potentially severs				
1.2	Elect Director Michelle A. Kumbier	Mgmt	For	For For				
	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.							
1.3	Elect Director Robert A. Malone	Mgmt	For	For For				
	Voter Rationale: Companies should estate executives should be prohibited as it pot			company stock by executives. Hedging activity by ith shareholder interest.				
2	Ratify Deloitte & Touche LLP as Auditors	s Mgmt	For	For For				

Teledyne Technologies Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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 incentives should not be delivered via cash or other non-equity vehicles.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	av on pav fregueno	CV.					

TFI International Inc.

Meeting Date: 04/26/2023 Country: Canada Ticker: TFII

Meeting Type: Annual/Special

Primary ISIN: CA87241L1094 Primary SEDOL: BDRXBF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Leslie Abi-Karam	Mgmt	For	For	For
1.2	Elect Director Alain Bedard	Mgmt	For	For	For
	Voter Rationale: The company should e director accountable.	establish formal boar	d-level oversight of envi	ronmental and social issue	s. We are holding this
1.3	Elect Director Andre Berard	Mgmt	For	For	For
1.4	Elect Director William T. England	Mgmt	For	For	For
1.5	Elect Director Diane Giard	Mgmt	For	For	For
1.6	Elect Director Debra Kelly-Ennis	Mgmt	For	For	For
1.7	Elect Director Neil D. Manning	Mgmt	For	Against	Against
	Voter Rationale: In the context of increa members who have a good and recent				e benefits from
1.8	Elect Director John Pratt	Mgmt	For	For	For
1.9	Elect Director Joey Saputo	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and w				irectors could lack
1.10	Elect Director Rosemary Turner	Mgmt	For	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

TFI International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For For
	Voter Rationale: On early termination event of a change of control.	on, all share-based awar	ds should be time pro-ra	ated and tested for performance, including in the

The Cigna Group

Meeting Date: 04/26/2023 Country: USA Ticker: CI

Meeting Type: Annual

Primary ISIN: US1255231003

Primary SEDOL: BHJ0775

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director David M. Cordani	Mgmt	For	For	For				
1b	Elect Director William J. DeLaney	Mgmt	For	For	For				
1c	Elect Director Eric J. Foss	Mgmt	For	For	For				
1d	Elect Director Elder Granger	Mgmt	For	For	For				
1e	Elect Director Neesha Hathi	Mgmt	For	For	For				
1f	Elect Director George Kurian	Mgmt	For	For	For				
1g	Elect Director Kathleen M. Mazzarella	Mgmt	For	For	For				
1h	Elect Director Mark B. McClellan	Mgmt	For	For	For				
1 i	Elect Director Kimberly A. Ross	Mgmt	For	For	For				
1j	Elect Director Eric C. Wiseman	Mgmt	For	For	For				
1k	Elect Director Donna F. Zarcone	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against				
	Voter Rationale: -Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approvalIncentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of timeThe remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual s	ay on pay frequenc	cy.						
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally ev		r for a long period of time sh	ould consider a plan or	tender process for				
	Amend Certificate of Incorporation to	Mgmt	For	For	For				

The Cigna Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant s a suitable threshold to prevent abuse	hare capital should b	be entitled to call a special	meeting. A total holding	requirement of 10% is
7	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	For
	Voter Rationale: The company provides around its public policy priorities, as we		•	,	, ,

The Goldman Sachs Group, Inc.

Meeting Date: 04/26/2023 Country: USA

Meeting Type: Annual

Ticker: GS

Primary ISIN: US38141G1040 Primary SEDOL: 2407966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Michele Burns	Mgmt	For	For	For			
1b	Elect Director Mark Flaherty	Mgmt	For	For	For			
1c	Elect Director Kimberley Harris	Mgmt	For	For	For			
1d	Elect Director Kevin Johnson	Mgmt	For	For	For			
1e	Elect Director Ellen Kullman	Mgmt	For	For	For			
1f	Elect Director Lakshmi Mittal	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ei						
1g	Elect Director Adebayo Ogunlesi	Mgmt	For	For	For			
1h	Elect Director Peter Oppenheimer	Mgmt	For	For	For			
1i	Elect Director David Solomon	Mgmt	For	For	For			
1j	Elect Director Jan Tighe	Mgmt	For	For	For			
1k	Elect Director Jessica Uhl	Mgmt	For	For	For			
11	Elect Director David Viniar	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former	executive and consid	lered to be non-independent.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: All exceptional awards sh addition to and above that expected of dir of incentive awards for substantially below	rectors as a normal p	art of their jobs. The remuneration					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

The Goldman Sachs Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time s	should consider a plan o	r tender process for				
5	Report on Lobbying Payments and Policy	SH	Against	For	For				
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	nry lobbying issues							
6	Require Independent Board Chair	SH	Against	For	For				
	Voter Rationale: Appointing a fully independent performance. A board headed by manage performance.								
7	Publish Third-Party Review on Chinese Congruency of Certain ETFs	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
8	Oversee and Report a Racial Equity Audit	SH	Against	Against	Against				
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against				
10	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	SH	Against	Against	Against				
11	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For				
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company company's management of related risks a	's strategy for imp							
12	Report on Median Gender/Racial Pay Gap	SH	Against	For	For				
	Voter Rationale: The proposed enhanced risks related to human capital management		elp the board and shareho	olders better assess exist	ting and potential future				

The PNC Financial Services Group, Inc.

Meeting Date: 04/26/2023 Country: USA Ticker: PNC

Meeting Type: Annual

Primary SEDOL: 2692665 Primary ISIN: US6934751057

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Joseph Alvarado	Mgmt	For	For	For
1b	Elect Director Debra A. Cafaro	Mgmt	For	For	For
1c	Elect Director Marjorie Rodgers Cheshire	Mgmt	For	For	For

The PNC Financial Services Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1d	Elect Director William S. Demchak	Mgmt	For	For	For			
	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.							
1e	Elect Director Andrew T. Feldstein	Mgmt	For	For	For			
1f	Elect Director Richard J. Harshman	Mgmt	For	For	For			
1g	Elect Director Daniel R. Hesse	Mgmt	For	For	For			
1h	Elect Director Renu Khator	Mgmt	For	For	For			
1i	Elect Director Linda R. Medler	Mgmt	For	For	For			
1j	Elect Director Robert A. Niblock	Mgmt	For	For	For			
1k	Elect Director Martin Pfinsgraff	Mgmt	For	For	For			
11	Elect Director Bryan S. Salesky	Mgmt	For	For	For			
1m	Elect Director Toni Townes-whitley	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies who 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.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The remuneration comm performance.	ittee should not a	llow vesting of incentive av	wards for substantially be	elow median			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

W.W. Grainger, Inc.

Meeting Date: 04/26/2023

Country: USA

Meeting Type: Annual

Ticker: GWW

Primary ISIN: US3848021040

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For	For
1b	Elect Director V. Ann Hailey	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a from the company and we expect key	committee Chairs to	be independent.	J	•
1c	Elect Director Katherine D. Jaspon	Mgmt	For	For	For
1d	Elect Director Stuart L. Levenick	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and w				tors could lack
1e	Elect Director D.G. Macpherson	Mgmt	For	For	For

W.W. Grainger, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Neil S. Novich	Mgmt	For	For	For
1g	Elect Director Beatriz R. Perez	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and er			
1h	Elect Director E. Scott Santi	Mgmt	For	For	For
1 i	Elect Director Susan Slavik Williams	Mgmt	For	For	For
1j	Elect Director Lucas E. Watson	Mgmt	For	For	For
1k	Elect Director Steven A. White	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and er			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have his bringing in a new auditing firm.	ad the same auditor fo	r a period of over 10 years should o	consider a pl	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Incentive awards to exereward strong performance and drive sh		•	d stretching p	performance targets to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	say on pay frequency.			

Warehouses De Pauw SCA

Meeting Date: 04/26/2023 Country: Belgium

Meeting Type: Annual

Ticker: WDP

Primary ISIN: BE0974349814 Primary SEDOL: BK8VQD9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Acknowledgement of the Decision of the Board of Directors Regarding the Payment of anOptional Dividend	Mgmt			
4	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Approve Discharge of Auditors	Mgmt	For	For	For

Warehouses De Pauw SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall linked to material changes in the business	reholder value over a su	ifficiently long period of time. Signi		
8	Reelect Rik Vandenberghe as Independent Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	ped markets, our
9	Reelect Tony De Pauw as Director	Mgmt	For	For	For
10	Ratify Deloitte as Auditors and Approve Auditors' Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Auditors should undertake should be clearly disclosed, justified and re Companies that have had the same auditor new auditing firm.	not exceed audit fees. La	arge non-audit fees could compron	nise objecti	vity of the audit.
11	Approve Remuneration of the Non-Executive Directors	Mgmt	For	For	For
12	Approve Remuneration of the Chairman of the Board of Directors	Mgmt	For	For	For
13.1	Approve Change-of-Control Clause Re: Credit Agreements	Mgmt	For	For	For
13.2	Approve Change-of-Control Clause Re: Credit Agreements Permitted Between the Date of the Convocation to the General Meeting and the Effective Session of the General Meeting	Mgmt	For	For	For

Webster Financial Corporation

Meeting Date: 04/26/2023 Country: USA

Meeting Type: Annual

Ticker: WBS

Primary ISIN: US9478901096 Primary SEDOL: 2945143

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director John R. Ciulla	Mgmt	For	For	For	
1b	Elect Director Jack L. Kopnisky	Mgmt	For	For	For	
1c	Elect Director William L. Atwell	Mgmt	For	For	For	
1d	Elect Director John P. Cahill	Mgmt	For	For	For	
1e	Elect Director E. Carol Hayles	Mgmt	For	For	For	
1f	Elect Director Linda H. Ianieri	Mgmt	For	For	For	
1g	Elect Director Mona Aboelnaga Kanaan	Mgmt	For	For	For	
1h	Elect Director James J. Landy	Mgmt	For	For	For	
1i	Elect Director Maureen B. Mitchell	Mgmt	For	For	For	

Webster Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1j	Elect Director Laurence C. Morse	Mgmt	For	Against	Against					
		Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.								
1k	Elect Director Karen R. Osar	Mgmt	For	For	For					
11	Elect Director Richard O'Toole	Mgmt	For	For	For					
1m	Elect Director Mark Pettie	Mgmt	For	For	For					
1n	Elect Director Lauren C. States	Mgmt	For	For	For					
10	Elect Director William E. Whiston	Mgmt	For	For	For					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For					
	Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time.									
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual sa	y on pay frequency	<i>/</i> .							
4	Amend Omnibus Stock Plan	Mgmt	For	For	For					
	Voter Rationale: On early termination, all event of a change of control. Incentive av performance targets to reward strong per	vards to executives	should be clearly disclose	ed and include robust and	d stretching					
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	For					
6	Ratify KPMG LLP as Auditors	Mgmt	For	For	For					

Admiral Group Plc

Meeting Type: Annual

Ticker: ADM

Primary SEDOL: B02J639

Primary ISIN: GB00B02J6398

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	Elect Mike Rogers as Director	Mgmt	For	For	For	
	Voter Rationale: The board chairman serves as a member of the Nomination Committee.					
5	Re-elect Evelyn Bourke as Director	Mgmt	For	For	For	
6	Re-elect Bill Roberts as Director	Mgmt	For	For	For	
7	Re-elect Milena Mondini-de-Focatiis as Director	Mgmt	For	For	For	

Admiral Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Geraint Jones as Director	Mgmt	For	For	For
9	Re-elect Justine Roberts as Director	Mgmt	For	For	For
10	Re-elect Andrew Crossley as Director	Mgmt	For	For	For
11	Re-elect Michael Brierley as Director	Mgmt	For	For	For
12	Re-elect Karen Green as Director	Mgmt	For	For	For
13	Re-elect Jayaprakasa Rangaswami as Director	Mgmt	For	For	For
14	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
17	Authorise Issue of Equity	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

AstraZeneca Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: AZN

Primary ISIN: GB0009895292

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 Dividends	Mgmt	For	For	For		
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For		
5a	Re-elect Michel Demare as Director	Mgmt	For	For	For		
	Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.						
5b	Re-elect Pascal Soriot as Director	Mgmt	For	For	For		

AstraZeneca Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5c	Re-elect Aradhana Sarin as Director	Mgmt	For	For	For
5d	Re-elect Philip Broadley as Director	Mgmt	For	For	For
5e	Re-elect Euan Ashley as Director	Mgmt	For	For	For
5f	Re-elect Deborah DiSanzo as Director	Mgmt	For	For	For
5g	Re-elect Diana Layfield as Director	Mgmt	For	For	For
5h	Re-elect Sheri McCoy as Director	Mgmt	For	For	For
5i	Re-elect Tony Mok as Director	Mgmt	For	For	For
5j	Re-elect Nazneen Rahman as Director	Mgmt	For	For	For
5k	Re-elect Andreas Rummelt as Director	Mgmt	For	For	For
51	Re-elect Marcus Wallenberg as Director	Mgmt	For	Against	For
	Voter Rationale: Directors are expected to to discharge their role properly, particularly				
6	Approve Remuneration Report	Mgmt	For	For	For
7	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
8	Authorise Issue of Equity	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	Refer	For
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		ut pre-emption rights should be un	dertaken ir	exceptional
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	Refer	For
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		ut pre-emption rights should be un	dertaken ir	exceptional
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
13	Adopt New Articles of Association	Mgmt	For	For	For

Atlas Copco AB

Meeting Date: 04/27/2023 Country: Sweden Ticker: ATCO.A

Meeting Type: Annual

Primary ISIN: SE0017486889

Atlas Copco AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Opening of Meeting; Elect Chairman 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	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Receive CEO's Report	Mgmt			
8.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8.b1	Approve Discharge of Staffan Bohman	Mgmt	For	For	For
8.b2	Approve Discharge of Johan Forssell	Mgmt	For	For	For
8.b3	Approve Discharge of Helene Mellquist	Mgmt	For	For	For
8.b4	Approve Discharge of Anna Ohlsson-Leijon	Mgmt	For	For	For
8.b5	Approve Discharge of Mats Rahmstrom	Mgmt	For	For	For
8.b6	Approve Discharge of Gordon Riske	Mgmt	For	For	For
8.b7	Approve Discharge of Hans Straberg	Mgmt	For	For	For
8.b8	Approve Discharge of Peter Wallenberg Jr	Mgmt	For	For	For
8.b9	Approve Discharge of Mikael Bergstedt	Mgmt	For	For	For
8.b10	Approve Discharge of Benny Larsson	Mgmt	For	For	For
8.b11	Approve Discharge of CEO Mats Rahmstrom	Mgmt	For	For	For
8.c	Approve Allocation of Income and Dividends of SEK 2.30 Per Share	Mgmt	For	For	For
8.d	Approve Record Date for Dividend Payment	Mgmt	For	For	For
9.a	Determine Number of Members (8) and Deputy Members of Board (0)	Mgmt	For	For	For
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
10.a1	Reelect Johan Forssell as Director	Mgmt	For	Against	Against

Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. We voted against because we do not consider this director independent and yet sits on the audit committee. The audit committee should be fully independent from the company and majority independent from its major shareholder(s) and this directors membership could hamper the committees impartiality and effectiveness. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Atlas Copco AB

Voting Policy Vote Rec Instruction	
For For	
Against Against	
are expected to hold no more that properly, particularly during unexp	
For For	
For For	
Against Against	
uneration committee should be full this directors membership could we have been unable to support a remuneration committee chair, we mall number of directorships and expected company situations requifiversity on the board. In developed, Given that the number of of ferman in the should be for the sho	hamper a pay e are ensure iring ed
Against Against	
lent non-executive directors to en e fully independent from the comp I hamper the committees impartia	pany
For For	
Against Against	
sure they have sufficient time and substantial amounts of time. The d markets, our minimum expectal directors has increased since the Director to establish appropriate of the Chairman, and act as a point of ammunication through the board	tion is last checks
For For	
For For	
For For	
Against Against	
le ro of t nun	

Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.

Atlas Copco AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.b	Approve Stock Option Plan 2023 for Key Employees	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat procedure which would enable it, should it part of any of its executive directors and co ensure that any funds wrongfully obtained	reholder value over a su t identify any facts of m other key managers whi	officiently long period of time. The vanipulation of reported indicators of the ware detrimental to the long-te	company si or other ba	hould put in place a d faith actions on the
13.a	Acquire Class A Shares Related to Personnel Option Plan for 2022 and 2023	Mgmt	For	For	For
13.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	Mgmt	For	For	For
13.c	Transfer Class A Shares Related to Personnel Option Plan for 2023	Mgmt	For	For	For
13.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	Mgmt	For	For	For
13.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019 and 2020	Mgmt	For	For	For
14	Amend Articles Re: Attendance at General Meeting	Mgmt	For	For	For
15	Close Meeting	Mgmt			

Avery Dennison Corporation

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: AVY

Primary ISIN: US0536111091

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Bradley A. Alford	Mgmt	For	For	For
1b	Elect Director Anthony K. Anderson	Mgmt	For	For	For
1c	Elect Director Mitchell R. Butier	Mgmt	For	For	For
1d	Elect Director Ken C. Hicks	Mgmt	For	For	For
1e	Elect Director Andres A. Lopez	Mgmt	For	For	For
1f	Elect Director Francesca Reverberi	Mgmt	For	For	For
1g	Elect Director Patrick T. Siewert	Mgmt	For	Against	For
1h	Elect Director Julia A. Stewart	Mgmt	For	Against	For
1 i	Elect Director Martha N. Sullivan	Mgmt	For	For	For
1j	Elect Director William R. Wagner	Mgmt	For	For	For

Avery Dennison Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: -Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approvalThe remuneration committee should not allow vesting of incentive awards for substantially below median performanceLong-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 grantAll 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.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	ay on pay frequency						
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	der a plan o	r tender process for			

AXA SA

Meeting Date: 04/27/2023 Country: France Ticker: CS

Meeting Type: Annual/Special

Primary ISIN: FR0000120628 Primary SEDOL: 7088429

Votina

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect direc	ctors annually in order to hold then	n to accour	rt.
3	Approve Allocation of Income and Dividends of EUR 1.70 per Share	Mgmt	For	For	For
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
5	Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	Mgmt	For	For	For
6	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	Mgmt	For	For	For
7	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	Against	Against

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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small and include robust and stretching perform long period of time.	all proportion of in	centive awards. Incentive a	awards to executives sho	ould be clearly disclosed
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	For
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
18	Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
20	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Mgmt	For	For	For
21	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
				, , , , ,	.,

Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.

AXA SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee ្រ	olan where	the discount should
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Azrieli Group Ltd.

Meeting Date: 04/27/2023 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	Renew Indemnification and Exemption Agreements of Sharon Azrieli and Naomi Azrieli, Directors and Controllers	Mgmt	For	For	For	
2	Elect Ariel Kor as Director	Mgmt	For	Against	Against	
	Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.					
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	Refer	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	Refer	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	Refer	Against	

Azrieli Group Ltd.

Proposa Number		Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
В3	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	Refer	For	

Church & Dwight Co., Inc.

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: CHD

Primary ISIN: US1713401024 Primary SEDOL: 2195841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Bradlen S. Cashaw	Mgmt	For	For	For
1b	Elect Director Matthew T. Farrell	Mgmt	For	For	For
1c	Elect Director Bradley C. Irwin	Mgmt	For	For	For
1d	Elect Director Penry W. Price	Mgmt	For	For	For
1e	Elect Director Susan G. Saideman	Mgmt	For	For	For
1f	Elect Director Ravichandra K. Saligram	Mgmt	For	For	For
1g	Elect Director Robert K. Shearer	Mgmt	For	For	For
1h	Elect Director Janet S. Vergis	Mgmt	For	For	For
1i	Elect Director Arthur B. Winkleblack	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key con			directors co	uld lack independence
1j	Elect Director Laurie J. Yoler	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. A larger percentage good practice.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
5	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

Church & Dwight Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Require Independent Board Chair	SH	Against	For	For

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 management's performance.

Citizens Financial Group Inc.

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: CFG

Primary ISIN: US1746101054

Primary SEDOL: BQRX1X3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Bruce Van Saun	Mgmt	For	For	For				
1.2	Elect Director Lee Alexander	Mgmt	For	For	For				
1.3	Elect Director Christine M. Cumming	Mgmt	For	For	For				
1.4	Elect Director Kevin Cummings	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former	executive and con	nsidered to be non-indep	pendent.					
1.5	Elect Director William P. Hankowsky	Mgmt	For	For	For				
1.6	Elect Director Edward J. Kelly, III	Mgmt	For	For	For				
1.7	Elect Director Robert G. Leary	Mgmt	For	For	For				
1.8	Elect Director Terrance J. Lillis	Mgmt	For	For	For				
1.9	Elect Director Michele N. Siekerka	Mgmt	For	For	For				
1.10	Elect Director Shivan Subramaniam	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.								
1.11	Elect Director Christopher J. Swift	Mgmt	For	For	For				
1.12	Elect Director Wendy A. Watson	Mgmt	For	For	For				
1.13	Elect Director Marita Zuraitis	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and	executives should	d be clearly disclosed an	d include robust and streto					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				

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

Corning Incorporated

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: GLW

Primary ISIN: US2193501051

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Donald W. Blair	Mgmt	For	For	For
1b	Elect Director Leslie A. Brun	Mgmt	For	For	For
1c	Elect Director Stephanie A. Burns	Mgmt	For	For	For
1d	Elect Director Richard T. Clark	Mgmt	For	For	For
1e	Elect Director Pamela J. Craig	Mgmt	For	For	For
1f	Elect Director Robert F. Cummings, Jr.	Mgmt	For	For	For
1g	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	For
1h	Elect Director Deborah A. Henretta	Mgmt	For	For	For
1 i	Elect Director Daniel P. Huttenlocher	Mgmt	For	For	For
1j	Elect Director Kurt M. Landgraf	Mgmt	For	Against	For
	Voter Rationale: The nominee serves as A from the company and we expect key con			Long tenured directors co	ould lack independence
1k	Elect Director Kevin J. Martin	Mgmt	For	For	For
11	Elect Director Deborah D. Rieman	Mgmt	For	Against	For
	Voter Rationale: The nominee serves as R independence from the company and we de				rectors could lack
1m	Elect Director Hansel E. Tookes, II	Mgmt	For	Against	For
	Voter Rationale: The nominee serves as N independence from the company and we determine the company and the company are company and the company and the company and the company and the company are company and the company and the company and the company and the company are company and the company are company and the company and the company and the company are company and the company are company and the company and the company and the company are company				tors could lack
1n	Elect Director Wendell P. Weeks	Mgmt	For	For	For
10	Elect Director Mark S. Wrighton	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Long-term incentives sho exceed two years pay. Larger severance per share-based awards should be time pro-ra	ackages should b	e subject to a separate sh	hareholder approval. On e	early termination, all
				_	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3		the same auditor			

Edison International

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: EIX

Primary ISIN: US2810201077

Primary SEDOL: 2829515

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Jeanne Beliveau-Dunn	Mgmt	For	For	For			
1b	Elect Director Michael C. Camunez	Mgmt	For	For	For			
1c	Elect Director Vanessa C.L. Chang	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1d	Elect Director James T. Morris	Mgmt	For	For	For			
1e	Elect Director Timothy T. O'Toole	Mgmt	For	For	For			
1f	Elect Director Pedro J. Pizarro	Mgmt	For	For	For			
1g	Elect Director Marcy L. Reed	Mgmt	For	For	For			
1h	Elect Director Carey A. Smith	Mgmt	For	For	For			
1i	Elect Director Linda G. Stuntz	Mgmt	For	For	For			
1j	Elect Director Peter J. Taylor	Mgmt	For	For	For			
1k	Elect Director Keith Trent	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally et		for a long period of time	should consider a plan or	tender process for			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual s	ay on pay frequenc	у.					
4	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	Against	For			

Eurofins Scientific SE

Meeting Date: 04/27/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: ERF

Primary ISIN: FR0014000MR3

Primary SEDOL: BNDPYV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive and Approve Board's Reports	Mgmt	For	For	For

Eurofins Scientific SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established	Mgmt	For	For	For
3	Receive and Approve Auditor's Reports	Mgmt	For	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Approve Financial Statements	Mgmt	For	For	For
6	Approve Allocation of Income	Mgmt	For	For	For
7	Approve Discharge of Directors	Mgmt	For	For	For
8	Approve Discharge of Auditors	Mgmt	For	For	For
9	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart not allow vesting of incentive awards for some	eholder value over a su	fficiently long period of time. The i		
10	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive sharlinked to material changes in the business clearly linked to performance and demonstructural part of their jobs. The remuneration performance. Companies should consider a minimum introduce an additional holding of	eholder value over a su or in the role and respo trate shareholder value on committee should not extending vesting period	fficiently long period of time. Signi onsibilities of executive directors. A creation in addition to and above t t allow vesting of incentive awards	ficant salar Il exception that expecte for substar	y increases should be nal awards should be ed of directors as a ntially below median
11	Reelect Ivo Rauh as Director	Mgmt	For	For	For
12	Reelect Fereshteh Pouchantchi as Director	Mgmt	For	For	For
13	Renew Appointment of Deloitte Audit as Auditor	Mgmt	For	For	For
14	Approve Remuneration of Directors	Mgmt	For	For	For
15	Acknowledge Information on Repurchase Program	Mgmt	For	For	For
16	Authorize Filing of Required Documents and Other Formalities	Mgmt	For	For	For
FinecoBan	k SpA				

Meeting Date: 04/27/2023 Country: Italy Ticker: FBK

Meeting Type: Annual/Special

Primary ISIN: IT0000072170 Primary SEDOL: BNGN9Z1

Voting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
	Management Proposals	Mgmt				

FinecoBank SpA

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 Allocation of Income	Mgmt	For	For	For
3	Approve Elimination of Negative Reserves	Mgmt	For	For	For
4	Adjust Remuneration of External Auditors	Mgmt	For	For	For
5	Fix Number of Directors	Mgmt	For	For	For
6	Fix Board Terms for Directors	Mgmt	For	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
7.1	Slate 1 Submitted by Board of Directors	Mgmt	For	For	For
7.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against
	Voter Rationale: Vote AGAINST as investo	rs can only support on	e slate and we are supporting the	board's reco	ommendations.
8	Approve Remuneration of Directors	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election)	Mgmt			
9	Slate 1 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this slate i Assogestioni.	have agreed to abide b	y the chart of corporate governand	ce principles	adopted by
	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)	Mgmt			
10	Approve Internal Auditors' Remuneration	SH	None	Refer	For
	Management Proposals	Mgmt			
11	Approve Remuneration Policy	Mgmt	For	Abstain	For
	Voter Rationale: Companies should consi minimum introduce an additional holding o		periods for long-term incentive plan	s to 5 years	s or longer or as a
12	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
13	Approve 2023 Incentive System for Employees	Mgmt	For	For	For
14	Approve 2023 Incentive System for Personal Financial Advisors	Mgmt	For	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2023 PFA System	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
1	Authorize Board to Increase Capital to Service 2023 Incentive System	Mgmt	For	For	For
2	Authorize Board to Increase Capital to Service 2022 Incentive System	Mgmt	For	For	For

FinecoBank SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against

Flutter Entertainment Plc

Meeting Date: 04/27/2023

Country: Ireland

Meeting Type: Annual

Voter Rationale: Vote AGAINST as no further information has been given on this item.

Ticker: FLTR

Primary ISIN: IE00BWT6H894 Primary SEDOL: BWXC0Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Shareholder should have	the right to approve	the implementation of the compa	any's dividend	policy.
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	Refer	For
4A	Elect Paul Edgecliffe-Johnson as Director	Mgmt	For	Refer	For
	Voter Rationale: Paul Edgecliffe-Johnson s compulsory liquidation on 23 September 2 collapse of Thomas Cook Group plc.			, , ,	
4B	Elect Carolan Lennon as Director	Mgmt	For	For	For
5A	Re-elect Nancy Cruickshank as Director	Mgmt	For	For	For
5B	Re-elect Nancy Dubuc as Director	Mgmt	For	For	For
5C	Re-elect Richard Flint as Director	Mgmt	For	For	For
5D	Re-elect Alfred Hurley Jr as Director	Mgmt	For	Refer	For
5E	Re-elect Peter Jackson as Director	Mgmt	For	For	For
5F	Re-elect Holly Koeppel as Director	Mgmt	For	For	For
5G	Re-elect David Lazzarato as Director	Mgmt	For	For	For
5H	Re-elect Gary McGann as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serve of the Nomination Committee.	es as a member of t	he Remuneration Committee. The	board chairm	an serves as a membel
5I	Re-elect Atif Rafiq as Director	Mgmt	For	For	For
53	Re-elect Mary Turner as Director	Mgmt	For	For	For
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
7	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
8	Authorise Issue of Equity	Mgmt	For	For	For

Flutter Entertainment Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9A	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9B	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
11	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For	For
12	Approve Long Term Incentive Plan	Mgmt	For	Refer	For
13	Amend Restricted Share Plan	Mgmt	For	For	For
14	Adopt New Articles of Association	Mgmt	For	For	For

FMC Corporation

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: FMC

Primary ISIN: US3024913036

Primary SEDOL: 2328603

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Pierre Brondeau	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former executive and considered to be non-independent.								
1b	Elect Director Eduardo E. Cordeiro	Mgmt	For	For	For				
1c	Elect Director Carol Anthony ("John") Davidson	Mgmt	For	For	For				
1d	Elect Director Mark Douglas	Mgmt	For	For	For				
1e	Elect Director Kathy L. Fortmann	Mgmt	For	For	For				
1f	Elect Director C. Scott Greer	Mgmt	For	For	For				
1g	Elect Director K'Lynne Johnson	Mgmt	For	For	For				
1h	Elect Director Dirk A. Kempthorne	Mgmt	For	For	For				
1i	Elect Director Margareth Ovrum	Mgmt	For	For	For				
1j	Elect Director Robert C. Pallash	Mgmt	For	For	For				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally e		for a long period of time	should consider a plan o	r tender process for				
3	Approve Omnibus Stock Plan	Mgmt	For	Against	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

FMC Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruc	ction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against For	
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should	ld be clearly disclosed and i	include robust and stretching pen	
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year One Ye	ear
	Voter Rationale: We support an annual sa	y on pay frequenc			

Getlink SE

Meeting Date: 04/27/2023

Country: France

Ticker: GET

Meeting Type: Annual/Special

Primary ISIN: FR0010533075 **Primary SEDOL:** B292JQ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Treatment of Losses and Dividends of EUR 0.50 per Share	Mgmt	For	For	For			
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For			
4	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	Mgmt	For	For	For			
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For			
6	Elect Benoit de Ruffray as Director	Mgmt	For	Against	Against			
	Voter Rationale: For widely held companie appropriate balance of independence and		nclude at least 50% independent no	n-executive	directors to ensure			
7	Elect Marie Lemarie as Director	Mgmt	For	Against	Against			
	Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.							
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For			
9	Approve Compensation of Yann Leriche, CEO	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an addi	reholder value over a erior performance. Rea s should consider exte	sufficiently long period of time. Sub aching threshold targets may warra anding vesting periods for long-tern	nstantial pay nt vesting o	r-outs under incentive f only a small			
10	Approve Compensation of Jacques Gounon, Chairman of the Board	Mgmt	For	For	For			
11	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For	For			

Getlink SE

Proposal Text

Proposal Number

12	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat linked to material changes in the business incentive schemes should only be available proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value o s or in the role a le for superior pe s should conside	over a sufficiently long per and responsibilities of exec erformance. Reaching thre er extending vesting perio	iod of time. Significant salai cutive directors. Substantial cshold targets may warrant	ry increases should be pay-outs under vesting of only a small
13	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
14	Authorize up to 450,000 Shares for Use in Restricted Stock Plans	Mgmt	For	For	For
15	Authorize up to 375,000 Shares for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo should put in place a procedure which wo faith actions on the part of any of its exec its shareholders, to ensure that any funds	all proportion of nger or as a min ould enable it, sh cutive directors a	incentive awards. Compa nimum introduce an additi nould it identify any facts o and other key managers w	nies should consider extend onal holding or deferral peri of manipulation of reported which were detrimental to th	ling vesting periods for iod. The company indicators or other bad
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 88 Million	Mgmt	For	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
18	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16 and 17 at EUR 88 Million	Mgmt	For	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than	market price, except for a	an all-employee plan where	the discount should
21	Ratify Change Location of Registered Office to 37-39, rue de la Bienfaisance, 75008 Paris and Amend Bylaws Accordingly	Mgmt	For	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
Global Pa	ayments Inc.				
Meeting Date: 0	04/27/2023 Country: USA		Ticker: GPN		

Mgmt Rec

Proponent

Voting Policy Rec

Vote Instruction

Primary ISIN: US37940X1028

Primary SEDOL: 2712013

Meeting Type: Annual

Global Payments Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director F. Thaddeus Arroyo	Mgmt	For	For	For			
1b	Elect Director Robert H.B. Baldwin, Jr.	Mgmt	For	Against	Against			
	Voter Rationale: The nominee is a former independent and this director's membersh				ee should be fully			
1c	Elect Director John G. Bruno	Mgmt	For	For	For			
1d	Elect Director Joia M. Johnson	Mgmt	For	For	For			
1e	Elect Director Ruth Ann Marshall	Mgmt	For	For	For			
1f	Elect Director Connie D. McDaniel	Mgmt	For	For	For			
1g	Elect Director Joseph H. Osnoss	Mgmt	For	Against	Against			
	Voter Rationale: Directors are expected to to discharge their role properly, particular	,	•	•	2,			
1h	Elect Director William B. Plummer	Mgmt	For	For	For			
1i	Elect Director Jeffrey S. Sloan	Mgmt	For	For	For			
1j	Elect Director John T. Turner	Mgmt	For	For	For			
1k	Elect Director M. Troy Woods	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: Significant salary increase executive directors. Severance payments separate shareholder approval. Incentive performance targets to reward strong per	should not exceed to awards to executive	two years pay. Larger s es should be clearly dis	severance packages should i closed and include robust a	be subject to a nd stretching			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For			

Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.

Globe Life Inc.

Meeting Date: 04/27/2023 Country: USA Ticker: GL

Meeting Type: Annual

Primary ISIN: US37959E1029

Primary SEDOL: BK6YKG1

Globe Life Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Linda L. Addison	Mgmt	For	For	For				
1.2	Elect Director Marilyn A. Alexander	Mgmt	For	For	For				
1.3	Elect Director Cheryl D. Alston	Mgmt	For	For	For				
1.4	Elect Director Mark A. Blinn	Mgmt	For	For	For				
1.5	Elect Director James P. Brannen	Mgmt	For	For	For				
1.6	Elect Director Jane Buchan	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Ri independence from the company and we de				ectors could lack				
1.7	Elect Director Alice S. Cho	Mgmt	For	For	For				
1.8	Elect Director J. Matthew Darden	Mgmt	For	For	For				
1.9	Elect Director Steven P. Johnson	Mgmt	For	For	For				
1.10	Elect Director David A. Rodriguez	Mgmt	For	For	For				
1.11	Elect Director Frank M. Svoboda	Mgmt	For	For	For				
1.12	Elect Director Mary E. Thigpen	Mgmt	For	For	For				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say	on pay frequency	:						
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against				
	Voter Rationale: A larger percentage of the practice. On early termination, all share-be a change of control. Incentive awards to e to reward strong performance and drive si	ased awards should executives should b	d be time pro-rated and te e clearly disclosed and inc	sted for performance, in lude robust and stretchi	cluding in the event of				
6	Amend Certificate of Incorporation to Allow Exculpation of Officers	Mgmt	For	For	For				

Meeting Date: 04/27/2023 Country: USA Ticker: PEAK

Meeting Type: Annual

Primary ISIN: US42250P1030 Primary SEDOL: BJBLRK3

Healthpeak Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Scott M. Brinker	Mgmt	For	For	For
1b	Elect Director Brian G. Cartwright	Mgmt	For	For	For
1c	Elect Director James B. Connor	Mgmt	For	For	For
1d	Elect Director Christine N. Garvey	Mgmt	For	For	For
1e	Elect Director R. Kent Griffin, Jr.	Mgmt	For	For	For
1f	Elect Director David B. Henry	Mgmt	For	For	For
1g	Elect Director Sara G. Lewis	Mgmt	For	For	For
1h	Elect Director Katherine M. Sandstrom	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.				
3	Addison Malana Control Pro Francisco				
	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa		One Year	One Year	One Year
4			One Year For	One Year Against	One Year Against
4	Voter Rationale: We support an annual sa	y on pay frequency. Mgmt utives should be cleared by the should be cleared by the should be cleared by the should be over a substantially below medically be	For ly disclosed and include robust and sufficiently long period of time. The dian performance. On early termina	Against stretching premuneration	Against performance targets to an committee should

Voter Rationale: Companies who 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.

Intuitive Surgical, Inc.

Meeting Date: 04/27/2023 Country: USA

Ticker: ISRG

Meeting Type: Annual

Primary ISIN: US46120E6023 Primary SEDOL: 2871301

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Flect Director Craig H. Barratt	Mamt	For	For	For

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1b	Elect Director Joseph C. Beery	Mgmt	For	For	For				
1c	Elect Director Gary S. Guthart	Mgmt	For	For	For				
1d	Elect Director Amal M. Johnson	Mgmt	For	For	For				
1e	Elect Director Don R. Kania	Mgmt	For	For	For				
1f	Elect Director Amy L. Ladd	Mgmt	For	For	For				
1g	Elect Director Keith R. Leonard, Jr.	Mgmt	For	For	For				
1h	Elect Director Alan J. Levy	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Nindependence from the company and we expect the Net Zero Model expectations. In particular, ongoing and serious long-term risk that casetting in relation to climate change.	expect key committee C ; we note Intuitive Surg	Thairs to be independent. Company ical, Inc. has no reduction targets.	fails to me Climate ch	et our Climate VAM ange presents an				
1 i	Elect Director Jami Dover Nachtsheim	Mgmt	For	For	For				
1 j	Elect Director Monica P. Reed	Mgmt	For	For	For				
1k	Elect Director Mark J. Rubash	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: The remuneration commin performance. A larger percentage of the eco practice. Incentive awards to executives sh strong performance and drive shareholder should be clearly disclosed and include role shareholder value over a sufficiently long p	quity awards should be rould be clearly disclose value over a sufficientl bust and stretching perl	tied to performance conditions. At d and include robust and stretching y long period of time.Retention or i	least 50% g performa recruitmen	is a minimum good nce targets to reward t awards to executives				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say	y on pay frequency.							
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
5	Report on Gender/Racial Pay Gap	SH	Against	For	For				
	Voter Rationale: The proposed enhanced or risks related to human capital managemen	•	ne board and shareholders better a.	ssess existi	ing and potential future				

risks related to human capital management.

J.B. Hunt Transport Services, Inc.

Meeting Date: 04/27/2023 Country: USA Ticker: JBHT

Meeting Type: Annual

Primary ISIN: US4456581077 **Primary SEDOL:** 2445416

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Francesca M. Edwardson	Mamt	For	For	For

J.B. Hunt Transport Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.2	Elect Director Wayne Garrison	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former company significantly exceeds the market								
1.3	Elect Director Sharilyn S. Gasaway	Mgmt	For	For	For				
1.4	Elect Director Thad (John B., III) Hill	Mgmt	For	For	For				
1.5	Elect Director Bryan Hunt	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former company significantly exceeds the market								
1.6	Elect Director Persio Lisboa	Mgmt	For	For	For				
1.7	Elect Director John N. Roberts, III	Mgmt	For	For	For				
1.8	Elect Director James L. Robo	Mgmt	For	Against	Against				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.								
1.9	Elect Director Kirk Thompson	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 and drive shareholder value over a sufficiently long period of time.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				

Johnson & Johnson

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: JNJ

Primary ISIN: US4781601046

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Darius Adamczyk	Mgmt	For	For	For	
1b	Elect Director Mary C. Beckerle	Mgmt	For	For	For	
1c	Elect Director D. Scott Davis	Mgmt	For	For	For	
1d	Elect Director Jennifer A. Doudna	Mgmt	For	For	For	
1e	Elect Director Joaquin Duato	Mgmt	For	For	For	
1f	Elect Director Marillyn A. Hewson	Mgmt	For	For	For	
1g	Elect Director Paula A. Johnson	Mgmt	For	For	For	

Johnson & Johnson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1h	Elect Director Hubert Joly	Mgmt	For	For	For				
1 i	Elect Director Mark B. McClellan	Mgmt	For	For	For				
1j	Elect Director Anne M. Mulcahy	Mgmt	For	For	For				
1k	Elect Director Mark A. Weinberger	Mgmt	For	For	For				
11	Elect Director Nadja Y. West	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For				
	Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong performance targets.	ords to executives shoul	d be clearly disclosed and include i	robust and	stretching				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
5	Adopt Mandatory Arbitration Bylaw - Withdrawn	SH							
6	Report on Government Financial Support and Equitable Access to Covid-19 Products	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the whether management and the board are constitutions.	, ,		propriate in	formation to determine				
7	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	SH	Against	Refer	Abstain				
	Voter Rationale: Proposal to be withdrawn,	cannot instruct as DN	therefore instructed ABSTAIN						
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the management and the board are considering	, ,	•	tion to dete	ermine whether				

Kering SA

Meeting Date: 04/27/2023 Country: France Ticker: KER

Meeting Type: Annual/Special

Primary ISIN: FR0000121485 Primary SEDOL: 5505072

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For				
	Voter Rationale: Shareholders should have	e the right to elect	directors annually in ord	ler to hold them to accoun	t.				
3	Approve Allocation of Income and Dividends of EUR 14 per Share	Mgmt	For	For	For				
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For				
5	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. All except creation in addition to and above that exp vesting periods for long-term incentive pla	reholder value over erior performance. I ional awards should pected of directors a	r a sufficiently long peric Reaching threshold targo d be clearly linked to per as a normal part of their	od of time. Substantial pay ets may warrant vesting of formance and demonstrat gobs. Companies should c	outs under incentive only a small e shareholder value onsider extending				
6	Approve Compensation of Jean-Francois Palus, Vice-CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. 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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.								
7	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. All except creation in addition to and above that exp vesting periods for long-term incentive pla	reholder value over erior performance. I ional awards should pected of directors a	r a sufficiently long peric Reaching threshold targo d be clearly linked to per as a normal part of their	nd of time. Substantial pay ets may warrant vesting of formance and demonstrat gobs. Companies should c	outs under incentive only a small e shareholder value onsider extending				
8	Approve Remuneration Policy of Directors	Mgmt	For	For	For				
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For	For				
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For				

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For
15	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	Mgmt	For	For	For
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	Mgmt	For	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee ្រ	olan where	the discount should
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee ្រ	olan where	the discount should
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Kerry Group Plc

Meeting Date: 04/27/2023

Country: Ireland

Meeting Type: Annual

Ticker: KRZ

Primary ISIN: IE0004906560

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 Final Dividend	Mgmt	For	For	For
3a	Elect Patrick Rohan as Director	Mgmt	For	For	For
4a	Re-elect Gerry Behan as Director	Mgmt	For	For	For
4b	Re-elect Hugh Brady as Director	Mgmt	For	For	For
4c	Re-elect Fiona Dawson as Director	Mgmt	For	For	For
4d	Re-elect Karin Dorrepaal as Director	Mgmt	For	For	For
4 e	Re-elect Emer Gilvarry as Director	Mgmt	For	For	For

Kerry Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4f	Re-elect Michael Kerr as Director	Mgmt	For	For	For
4g	Re-elect Marguerite Larkin as Director	Mgmt	For	For	For
4h	Re-elect Tom Moran as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	ves as a member of the	Nomination Committee.		
4i	Re-elect Christopher Rogers as Director	Mgmt	For	For	For
4j	Re-elect Edmond Scanlon as Director	Mgmt	For	For	For
4k	Re-elect Jinlong Wang as Director	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Refer	For
8	Authorise Issue of Equity	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Approve Employee Share Plan	Mgmt	For	For	For

London Stock Exchange Group Plc

Meeting Date: 04/27/2023 **Country:** United Kingdom

Meeting Type: Annual

Ticker: LSEG

Primary ISIN: GB00B0SWJX34 Primary SEDOL: B0SWJX3

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 Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Remuneration Policy	Mgmt	For	For	For
5	Re-elect Dominic Blakemore as Director	Mgmt	For	For	For
6	Re-elect Martin Brand as Director	Mgmt	For	For	For
7	Re-elect Kathleen DeRose as Director	Mgmt	For	For	For
8	Re-elect Tsega Gebreyes as Director	Mgmt	For	For	For

London Stock Exchange Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Cressida Hogg as Director	Mgmt	For	For	For
10	Re-elect Anna Manz as Director	Mgmt	For	For	For
11	Re-elect Val Rahmani as Director	Mgmt	For	For	For
12	Re-elect Don Robert as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou oversight of environmental and social issu the Remuneration Committee. The board	ld comprise at least 409 es. We are holding this	% of the board. The company shou director accountable. The board ch	ıld establish nairman ser	n formal board-level
13	Re-elect David Schwimmer as Director	Mgmt	For	For	For
14	Re-elect Douglas Steenland as Director	Mgmt	For	For	For
15	Re-elect Ashok Vaswani as Director	Mgmt	For	For	For
16	Elect Scott Guthrie as Director	Mgmt	For	For	For
17	Elect William Vereker as Director	Mgmt	For	For	For
18	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
19	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
20	Authorise Issue of Equity	Mgmt	For	For	For
21	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
24	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
25	Authorise Off-Market Purchase of Shares from ConsortiumShareholders	Mgmt	For	For	For
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Pfizer Inc.

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: PFE

Primary ISIN: US7170811035

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Ronald E. Blaylock	Mgmt	For	For	For	
1.2	Elect Director Albert Bourla	Mgmt	For	For	For	

Pfizer Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Susan Desmond-Hellmann	Mgmt	For	For	For
1.4	Elect Director Joseph J. Echevarria	Mgmt	For	For	For
1.5	Elect Director Scott Gottlieb	Mgmt	For	For	For
1.6	Elect Director Helen H. Hobbs	Mgmt	For	For	For
1.7	Elect Director Susan Hockfield	Mgmt	For	For	For
1.8	Elect Director Dan R. Littman	Mgmt	For	For	For
1.9	Elect Director Shantanu Narayen	Mgmt	For	For	For
1.10	Elect Director Suzanne Nora Johnson	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com			directors co	ould lack independence
1.11	Elect Director James Quincey	Mgmt	For	For	For
1.12	Elect Director James C. Smith	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reque from shareholders. The prospect of separa with it is welcome.				
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manager performance.				
7	Report on Feasibility of Intellectual Property Transfer to Boost Covid-19 Vaccine Production	SH	Against	Refer	Against
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against
9	Report on Political Expenditures Congruence	SH	Against	Refer	Against

Sandvik Aktiebolag

Meeting Date: 04/27/2023

Country: Sweden **Meeting Type:** Annual

Ticker: SAND

Primary ISIN: SE0000667891

Primary SEDOL: B1VQ252

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Patrik Marcelius as Chairman of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt			
5	Approve Agenda 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 Discharge of Johan Molin	Mgmt	For	For	For
10.2	Approve Discharge of Jennifer Allerton	Mgmt	For	For	For
10.3	Approve Discharge of Claes Boustedt	Mgmt	For	For	For
10.4	Approve Discharge of Marika Fredriksson	Mgmt	For	For	For
10.5	Approve Discharge of Andreas Nordbrandt	Mgmt	For	For	For
10.6	Approve Discharge of Helena Stjernholm	Mgmt	For	For	For
10.7	Approve Discharge of Stefan Widing	Mgmt	For	For	For
10.8	Approve Discharge of Kai Warn	Mgmt	For	For	For
10.9	Approve Discharge of Thomas Andersson	Mgmt	For	For	For
10.10	Approve Discharge of Thomas Lilja	Mgmt	For	For	For
10.11	Approve Discharge of Fredrik Haf	Mgmt	For	For	For
10.12	Approve Discharge of Erik Knebel	Mgmt	For	For	For
10.13	Approve Discharge of Tomas Karnstrom	Mgmt	For	For	For
11	Approve Allocation of Income and Dividends of SEK 5.00 Per Share	Mgmt	For	For	For
12	Determine Number of Directors (8) and Deputy Directors (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For	For	For

Sandvik Aktiebolag

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Remuneration of Directors in the Amount of SEK 2.88 Million for Chairman and SEK 770,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditor	Mgmt	For	For	For
14.1	Reelect Jennifer Allerton as Director	Mgmt	For	For	For
14.2	Reelect Claes Boustedt as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and ene			
14.3	Reelect Marika Fredriksson as Director	Mgmt	For	For	For
14.4	Reelect Johan Molin as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company shall our minimum expectation is that women	ions taken by the remul hould put in place a poli	neration committee chair, we are n icy to increase gender diversity on	ot inclined i	to support their
14.5	Reelect Andreas Nordbrandt as Director	Mgmt	For	For	For
14.6	Reelect Helena Stjernholm as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and ene			
14.7	Reelect Stefan Widing as Director	Mgmt	For	For	For
14.8	Reelect Kai Warn as Director	Mgmt	For	For	For
15	Reelect Johan Molin as Chair of the Board	Mgmt	For	For	For
16	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
17	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pl	reholder value over a s	ufficiently long period of time. Con	npanies sho	uld consider extending
18	Approve Performance Share Matching Plan LTIP 2023 for Key Employees	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant. Co or longer or as a minimum introduce an a would enable it, should it identify any fac executive directors and other key manage funds wrongfully obtained in such manne	mpanies should conside additional holding or der ts of manipulation of re ers which were detrime	er extending vesting periods for lor ferral period. The company should ported indicators or other bad faitl	ng-term ince put in place n actions on	entive plans to 5 years e a procedure which the part of any of its
19	Authorize Share Repurchase Program	Mgmt	For	For	For
20	Close Meeting	Mgmt			

Snap-on Incorporated

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: SNA

Primary ISIN: US8330341012

	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.1	Elect Director David C. Adams	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul significantly exceeds the market average, director responsible.	ld comprise at leas	t 27% of the board. The a	verage board tenure at th	e company
1.2	Elect Director Karen L. Daniel	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession plannir Committee Chair and has long tenure. Lor committee Chairs to be independent.	ng. We are holding	this director responsible.	The nominee serves as I	Remuneration
1.3	Elect Director Ruth Ann M. Gillis	Mgmt	For	For	For
1.4	Elect Director James P. Holden	Mgmt	For	For	For
1.5	Elect Director Nathan J. Jones	Mgmt	For	For	For
1.6	Elect Director Henry W. Knueppel	Mgmt	For	For	For
1.7	Elect Director W. Dudley Lehman	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession planning			narket average, raising co	ncerns regarding
1.8	Elect Director Nicholas T. Pinchuk	Mgmt	For	For	For
1.9	Elect Director Gregg M. Sherrill	Mgmt	For	For	For
1.10	Elect Director Donald J. Stebbins	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve	d the same auditor ery 10 years.	for a long period of time s	should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency	/.		

Taylor Wimpey Plc

Meeting Date: 04/27/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: TW

Primary ISIN: GB0008782301

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 Final Dividend	Mgmt	For	For	For			
3	Re-elect Irene Dorner as Director	Mgmt	For	For	For			
4	Re-elect Robert Noel as Director	Mgmt	For	For	For			
	Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.							
5	Re-elect Jennie Daly as Director	Mgmt	For	For	For			
6	Re-elect Chris Carney as Director	Mgmt	For	For	For			
7	Re-elect Humphrey Singer as Director	Mgmt	For	For	For			
8	Re-elect Lord Jitesh Gadhia as Director	Mgmt	For	For	For			
9	Re-elect Scilla Grimble as Director	Mgmt	For	For	For			
10	Elect Mark Castle as Director	Mgmt	For	For	For			
11	Elect Clodagh Moriarty as Director	Mgmt	For	For	For			
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For			
14	Authorise Issue of Equity	Mgmt	For	For	For			
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For			
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For			
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For			
18	Approve Remuneration Report	Mgmt	For	Refer	For			
19	Approve Remuneration Policy	Mgmt	For	For	For			
20	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For			
21	Approve Sharesave Plan	Mgmt	For	For	For			
22	Approve Renewal and Amendments to the Share Incentive Plan	Mgmt	For	For	For			
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For			

Texas Instruments Incorporated

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: TXN

Primary ISIN: US8825081040

Primary SEDOL: 2885409

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Mark A. Blinn	Mgmt	For	For	For			
1b	Elect Director Todd M. Bluedorn	Mgmt	For	For	For			
1c	Elect Director Janet F. Clark	Mgmt	For	For	For			
1d	Elect Director Carrie S. Cox	Mgmt	For	Against	Against			
	Voter Rationale: Directors are expected to to discharge their role properly, particular							
1e	Elect Director Martin S. Craighead	Mgmt	For	For	For			
1f	Elect Director Curtis C. Farmer	Mgmt	For	For	For			
1g	Elect Director Jean M. Hobby	Mgmt	For	For	For			
1h	Elect Director Haviv Ilan	Mgmt	For	For	For			
1i	Elect Director Ronald Kirk	Mgmt	For	For	For			
1j	Elect Director Pamela H. Patsley	Mgmt	For	Against	For			
1k	Elect Director Robert E. Sanchez	Mgmt	For	For	For			
11	Elect Director Richard K. Templeton	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former executive and considered to be non-independent.							
2	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequenc	у.					
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For			
	Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.							
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time sh	nould consider a plan or	tender process for			
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For			
	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.							
7	Report on Due Diligence Efforts to Trace End-User Misuse of Company Products	SH	Against	Refer	For			

Voter Rationale: While we acknowledge the steps taken by the company to address this, the requested review could provide shareholders with assurance regarding the efficacy of the company's due diligence processes.

UCB SA

Meeting Date: 04/27/2023

Country: Belgium

Meeting Type: Annual/Special

Ticker: UCB

Primary ISIN: BE0003739530

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Annual/Special Meeting Agenda	Mgmt					
	Ordinary Part	Mgmt					
1	Receive Directors' Reports (Non-Voting)	Mgmt					
2	Receive Auditors' Reports (Non-Voting)	Mgmt					
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt					
4	Approve Financial Statements, Allocation of Income and Dividends of EUR 1.33 per Share	Mgmt	For	For	For		
5	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over a s	, sufficiently long period of time. Con	npanies sho	uld consider extending		
6	Approve Discharge of Directors	Mgmt	For	For	For		
7	Approve Discharge of Auditors	Mgmt	For	For	For		
8.1.A	Reelect Jan Berger as Director	Mgmt	For	For	For		
8.1.B	Indicate Jan Berger as Independent Director	Mgmt	For	For	For		
8.2	Reelect Cyril Janssen as Director	Mgmt	For	For	For		
8.3.A	Elect Maelys Castella as Director	Mgmt	For	For	For		
8.3.B	Indicate Maelys Castella as Independent Director	Mgmt	For	For	For		
	Special Part	Mgmt					
9	Approve Long-Term Incentive Plans	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.						
10.1	Approve Change-of-Control Clause Re: EMTN Program Renewal	Mgmt	For	For	For		
10.2	Approve Change-of-Control Clause Re: Schuldschein Loan Agreements Entered on 2 November 2022	Mgmt	For	For	For		
10.3	Approve Change-of-Control Clause Re: Revolving Credit Facility Agreement	Mgmt	For	For	For		

Venture Corporation Limited

Meeting Date: 04/27/2023

Country: Singapore **Meeting Type:** Annual

Ticker: V03

Primary ISIN: SG0531000230

Primary SEDOL: 6927374

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			
	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.							
2	Approve Final Dividend	Mgmt	For	For	For			
3	Elect Han Thong Kwang as Director	Mgmt	For	For	For			
4	Approve Directors' Fees	Mgmt	For	For	For			
5	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For			
7	Approve Grant of Options and/or Share Awards and Issuance of Shares Pursuant to the Venture Corporation Executives' Share Option Scheme 2015 and Venture Corporation Restricted Share Plan 2021	Mgmt	For	Against	Against			
	Voter Rationale: 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
8	Authorize Share Repurchase Program	Mgmt	For	For	For			

VICI Properties Inc.

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: VICI

Primary ISIN: US9256521090

Primary SEDOL: BYWH073

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director James R. Abrahamson	Mgmt	For	For	For
1b	Elect Director Diana F. Cantor	Mgmt	For	For	For
1c	Elect Director Monica H. Douglas	Mgmt	For	For	For
1d	Elect Director Elizabeth I. Holland	Mgmt	For	For	For
1e	Elect Director Craig Macnab	Mgmt	For	For	For
1f	Elect Director Edward B. Pitoniak	Mgmt	For	For	For

VICI Properties Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Michael D. Rumbolz	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For

Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The annual bonus should be assessed using no less than two metrics.

Abbott Laboratories

Proposal Text

Elect Director Robert J. Alpern

Elect Director Sally E. Blount

Elect Director Robert B. Ford

Elect Director Paola Gonzalez

Elect Director Michelle A. Kumbier

Elect Director Darren W. McDew

Elect Director Nancy McKinstry

Elect Director Michael G. O'Grady

company situations requiring substantial amounts of time.

Elect Director Claire Babineaux-Fontenot

Meeting Date: 04/28/2023

Proposal

Number

1.1

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Country: USA

Meeting Type: Annual

Proponent

Mgmt

Mgmt

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Ticker: ABT

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Primary ISIN: US0028241000 Primary SEDOL: 2002305

Rec

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Voting Policy Instruction For For For For For For For Against Against Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected For For For For

Abbott Laboratories

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	Refer	Against				
6	Require Independent Board Chair	SH	Against	For	For				
	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.								
7	Report on Lobbying Payments and Policy	SH	Against	For	For				
	Voter Rationale: Enhanced controls over and disclosure of company and trade association lobbying is a growing good practice. Transparency around the companys primary lobbying issues and positions, as well as its key relationships with trade associations that engage on lobbying on its behalf, is advisable.								
8	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	SH	Against	Refer	Against				
	Voter Rationale: This policy provides an a	dditional layer of pr	otection to shareholders.						

Agnico Eagle Mines Limited

Meeting Date: 04/28/2023 Country: Canada Ticker: AEM

Meeting Type: Annual/Special

Primary ISIN: CA0084741085 **Primary SEDOL:** 2009823

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Leona Aglukkaq	Mgmt	For	For	For
1.2	Elect Director Ammar Al-Joundi	Mgmt	For	For	For
1.3	Elect Director Sean Boyd	Mgmt	For	For	For
1.4	Elect Director Martine A. Celej	Mgmt	For	For	For
1.5	Elect Director Robert J. Gemmell	Mgmt	For	Refer	Withhold
	Voter Rationale: Companies that receive shareholders to understand the rational shareholder concerns.				
1.6	Elect Director Jonathan Gill	Mgmt	For	For	For
1.7	Elect Director Peter Grosskopf	Mgmt	For	For	For
1.8	Elect Director Elizabeth Lewis-Gray	Mgmt	For	For	For

Agnico Eagle Mines Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
1.9	Elect Director Deborah McCombe	Mgmt	For	For	For			
	Voter Rationale: Given scope 3 emissions the company to set a target to reduce the			missions we	strongly encourage			
1.10	Elect Director Jeffrey Parr	Mgmt	For	For	For			
1.11	Elect Director J. Merfyn Roberts	Mgmt	For	For	For			
1.12	Elect Director Jamie C. Sokalsky	Mgmt	For	For	For			
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan or	tender process for			
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Refer	Against			
	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. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.							

Baloise Holding AG

Meeting Date: 04/28/2023

Country: Switzerland

Meeting Type: Annual

Ticker: BALN

Primary ISIN: CH0012410517

Primary SEDOL: 7124594

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for periods for long-term incentive plans to 5	reholder value over a st substantially below med	ufficiently long period of time. The dian performance. Companies shou	remunerati Id consider	ion committee should extending vesting
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 7.40 per Share	Mgmt	For	For	For
4.1	Change Company Name to Baloise Holding AG	Mgmt	For	For	For
4.2	Approve Creation of Capital Band within the Upper Limit of CHF 5 Million and the Lower Limit of CHF 4.1 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
4.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	Mgmt	For	For	For

Baloise Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
4.4	Amend Articles Re: Board Meetings and Resolutions; Electronic Communication	Mgmt	For	For	For					
4.5	Amend Articles Re: Compensation of Board and Senior Management	Mgmt	For	For	For					
5.1.a	Reelect Thomas von Planta as Director and Board Chair	Mgmt	For	For	For					
	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.									
5.1.b	Reelect Christoph Maeder as Director	Mgmt	For	For	For					
5.1.c	Reelect Maya Bundt as Director	Mgmt	For	For	For					
5.1.d	Reelect Claudia Dill as Director	Mgmt	For	For	For					
5.1.e	Reelect Christoph Gloor as Director	Mgmt	For	For	For					
5.1.f	Reelect Hugo Lasat as Director	Mgmt	For	For	For					
5.1.g	Reelect Karin Diedenhofen as Director	Mgmt	For	For	For					
5.1.h	Reelect Markus Neuhaus as Director	Mgmt	For	For	For					
5.1.i	Reelect Hans-Joerg Schmidt-Trenz as Director	Mgmt	For	For	For					
5.1.j	Reelect Marie-Noealle Venturi-Zen-Ruffinen as Director	Mgmt	For	For	For					
5.2.1	Reappoint Christoph Gloor as Member of the Compensation Committee	Mgmt	For	For	For					
5.2.2	Reappoint Karin Diedenhofen as Member of the Compensation Committee	Mgmt	For	For	For					
5.2.3	Reappoint Christoph Maeder as Member of the Compensation Committee	Mgmt	For	For	For					
5.2.4	Reappoint Hans-Joerg Schmidt-Trenz as Member of the Compensation Committee	Mgmt	For	For	For					
5.3	Designate Christophe Sarasin as Independent Proxy	Mgmt	For	For	For					
5.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For					
6.1	Approve Remuneration of Directors in the Amount of CHF 3.6 Million	Mgmt	For	For	For					
6.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.4 Million	Mgmt	For	For	For					
6.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 5 Million	Mgmt	For	For	For					
7.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Mgmt	None	Against	Against					
	Voter Rationale: Any Other Rusiness' shou	uld not he a voting	ı itam							

Baloise Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' shou	ıld not be a voting item			

Black Knight, Inc.

Meeting Date: 04/28/2023

Country: USA

Meeting Type: Special

Ticker: BKI

Primary ISIN: US09215C1053

Primary SEDOL: BDG75V1

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	Against	Against
	Voter Rationale: While cash severance is awards will be assumed by the acquirer recent former CEO) received a large disc	and will continue to be	subject to double-trigger acceleration	on, the exec	cutive chairman (and
3	Adjourn Meeting	Mgmt	For	For	For

CapitaLand Ascendas REIT

Meeting Date: 04/28/2023

Country: Singapore

Meeting Type: Annual

Ticker: A17U

Primary ISIN: SG1M77906915

Primary SEDOL: 6563875

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect direc	tors annually in order to hold then	n to accoun	nt.
2	Approve Ernst & Young LLP as Auditors and Authorize Manager to Fix Their Remuneration	Mgmt	For	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		out pre-emption rights should be u	ındertaken	in exceptional
4	Authorize Unit Repurchase Program	Mgmt	For	For	For

Ceridian HCM Holding Inc.

Meeting Date: 04/28/2023

Country: USA

Meeting Type: Annual

Ticker: CDAY

Primary ISIN: US15677J1088

Primary SEDOL: BFX1V56

Elect Director Brent B. Bickett Mgmt For For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging ac executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.2	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Elect Director Ronald F. Clarke Mgmt For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging ac executives should be prohibited as it potentially severs management alignment with shareholder interest. Elect Director Ganesh B. Rao Mgmt For For For For For 1.4 Elect Director Leagh E. Turner Mgmt For For For For 1.5 Elect Director Deborah A. Farrington Mgmt For For For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging ac executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Linda P. Mantia Mgmt For For For For Against For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlag of metrics. Retention of recruitment awards to executive should be clearly disclosed and include robust and stretching performance targets to reway performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extens shareholders in the year under review and has made many positive changes, including the removal of some of the overlappy metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigal concerns at this time. We will continue to monitor this.	1.1	Elect Director Brent B. Bickett	Mgmt	For	For	For
Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging and executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.3 Elect Director Ganesh B. Rao Mgmt For For For For 1.4 Elect Director Leagh E. Turner Mgmt For For For For For 1.5 Elect Director Deborah A. Farrington Mgmt For For For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging ac executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Linda P. Mantia Mgmt For For For For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reway performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extens shareholders in the year under review and has made many positive changes, including the removal of some of the overlapp metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigal concerns at this time. We will continue to monitor this.						s. Hedging activity by
executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.3 Elect Director Ganesh B. Rao Mgmt For For For For 1.4 Elect Director Leagh E. Turner Mgmt For For For For 1.5 Elect Director Deborah A. Farrington Mgmt For For For For For 1.6 Elect Director Thomas M. Hagerty Mgmt For For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging ac executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Linda P. Mantia Mgmt For For For For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reway performance and drive shareholder value over a sufficiently long-term does the company engaged extens shareholders in the year under review and has made many positive changes, including the removal of some of the overlapp metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigal concerns at this time. We will continue to monitor this.	1.2	Elect Director Ronald F. Clarke	Mgmt	For	For	For
1.4 Elect Director Leagh E. Turner Mgmt For For For For 1.5 Elect Director Deborah A. Farrington Mgmt For For For For 1.6 Elect Director Thomas M. Hagerty Mgmt For For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging accented executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Linda P. Mantia Mgmt For For For 2 Advisory Vote to Ratify Named Executive Mgmt For Against For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extensis shareholders in the year under review and has made many positive changes, including the removal of some of the overlapp metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigate concerns at this time. We will continue to monitor this.						. Hedging activity by
1.5 Elect Director Deborah A. Farrington Mgmt For For For For 1.6 Elect Director Thomas M. Hagerty Mgmt For	1.3	Elect Director Ganesh B. Rao	Mgmt	For	For	For
Elect Director Thomas M. Hagerty Mgmt For For For Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging ac executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Linda P. Mantia Mgmt For For For Against For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of the recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extens shareholders in the year under review and has made many positive changes, including the removal of some of the overlapp metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigal concerns at this time. We will continue to monitor this.	1.4	Elect Director Leagh E. Turner	Mgmt	For	For	For
Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging accentives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Linda P. Mantia Mgmt For For For Against For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of the recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to rewards performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extens shareholders in the year under review and has made many positive changes, including the removal of some of the overlapp metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigate concerns at this time. We will continue to monitor this.	1.5	Elect Director Deborah A. Farrington	Mgmt	For	For	For
1.7 Elect Director Linda P. Mantia Mgmt For For For Advisory Vote to Ratify Named Executive Mgmt For Against For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reway a performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extens shareholders in the year under review and has made many positive changes, including the removal of some of the overlapp metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigal concerns at this time. We will continue to monitor this.	1.6	Elect Director Thomas M. Hagerty	Mgmt	For	For	For
Advisory Vote to Ratify Named Executive Mgmt For Against For Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of the recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extensions shareholders in the year under review and has made many positive changes, including the removal of some of the overlapped metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigate concerns at this time. We will continue to monitor this.						s. Hedging activity by
Officers' Compensation Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of the recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extenses shareholders in the year under review and has made many positive changes, including the removal of some of the overlappe metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigated concerns at this time. We will continue to monitor this.	1.7	Elect Director Linda P. Mantia	Mgmt	For	For	For
within 3 years since the date of grant. Variable remuneration should not contain a significant overlap of metrics. Retention of recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to rewal performance and drive shareholder value over a sufficiently long period of time. We note that the company engaged extenses shareholders in the year under review and has made many positive changes, including the removal of some of the overlappe metrics in the annual bonus and the introduction of a relative metrics under the long-term incentive plan, sufficiently mitigated concerns at this time. We will continue to monitor this.	2		e Mgmt	For	Against	For
		within 3 years since the date of grant. Verified to the recruitment awards to executives should performance and drive shareholder value shareholders in the year under review at metrics in the annual bonus and the intro	ariable remuneration be clearly disclosed cover a sufficiently nd has made many poduction of a relativ	n should not contain a sig d and include robust and long period of time. We positive changes, includii	gnificant overlap of metrics stretching performance ta note that the company en- ng the removal of some of	s. Retention or rgets to reward strong gaged extensively with the overlapping
3 Ratify KPMG LLP as Auditors Mgmt For For For	3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

DiaSorin SpA

Meeting Date: 04/28/2023

Country: Italy

Meeting Type: Annual

Ticker: DIA

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Primary ISIN: IT0003492391 **Primary SEDOL:** B234WN9

DiaSorin SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Allocation of Income	Mgmt	For	For	For
2.1	Approve Remuneration Policy	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting is extent to 36 months which is considered vesting and holding period is below the p	excessive• The boar			
2.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: A vote FOR is warranted that the annual bonus and LTIP both hav				andards. It is noted
3	Approve Stock Option Plan	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting is conditions • The exercise price is not prior to the granting date • The individual provisions that allow the beneficiaries to	disclosed and will be l award limit and bene	based on market price of the ficiaries are not disclosed•	e companies share r	ecorded in the month
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting is conditions • The exercise price is not prior to the granting date • The individual provisions that allow the beneficiaries to	disclosed and will be l award limit and bene	based on market price of the ficiaries are not disclosed•	e companies share r	ecorded in the month
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should provi to cast an informed vote.	de sufficient informati	on at least 21 days in advand	ce of the meeting to	enable shareholders

DISH Network Corporation

Meeting Date: 04/28/2023 Country: USA Ticker: DISH

Meeting Type: Annual

Primary ISIN: US25470M1099 Primary SEDOL: 2303581

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Elect Director Kathleen O. Abernathy	Mamt	For	Withhold Withhold

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. We expect companies to have policies in place to increase racial diversity on the board. Our minimum expectation is that at least one board member identifies as a member of an underrepresented community. 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.

DISH Network Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.2	Elect Director George R. Brokaw	Mgmt	For	Refer	Withhold				
	Voter Rationale: The nominee serves a shareholder approval in the year unde policy on hedging of company stock by management alignment with sharehold	r review. This should v executives. Hedging	be put to shareholder vote.	Companies should esta	blish and disclose a				
1.3	Elect Director Stephen J. Bye	Mgmt	For	For	For				
1.4	Elect Director W. Erik Carlson	Mgmt	For	For	For				
1.5	Elect Director James DeFranco	Mgmt	For	For	For				
1.6	Elect Director Cantey M. Ergen	Mgmt	For	Withhold	Withhold				
	Voter Rationale: We oppose dual class to allow for equal voting rights among average, raising concerns regarding bo	shareholders The av	erage board tenure at the co						
1.7	Elect Director Charles W. Ergen	Mgmt	For	Withhold	Withhold				
	Voter Rationale: We oppose dual class to allow for equal voting rights among expected to hold no more than one ex properly, particularly during unexpecte Independent Director to establish appi process for the Chairman, and act as a channels of communication through the	shareholders Nomine ternal directorship to ed company situations ropriate checks and b a point of contact for	ees who also serve as execut ensure they have sufficient is requiring substantial amour alances on the Board, suppo shareholders, non-executive	tive officers at publicly i time and energy to disc nts of time. The board s ort the Chairman, ensur	isted companies are charge their roles should appoint a Lead e orderly succession				
1.8	Elect Director Tom A. Ortolf	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. The nominee is a former executive and considered to be non-independent. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. 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.								
1.9	Elect Director Joseph T. Proietti	Mgmt	For	For	For				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For				
4	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	Against	Against				
	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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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 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.								

Voter Rationale: We support an annual say on pay frequency.

Hang Lung Properties Limited

Meeting Date: 04/28/2023

Country: Hong Kong Meeting Type: Annual Ticker: 101

Primary ISIN: HK0101000591

Primary SEDOL: 6030506

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 Final Dividend	Mgmt	For	For	For
3a	Elect Nelson Wai Leung Yuen as Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou			y on the board. In develo	pped markets, our
3b	Elect Andrew Ka Ching Chan as Director	Mgmt	For	For	For
3c	Elect Adriel Chan as Director	Mgmt	For	For	For
	Voter Rationale: 'Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and			
3d	external directorship to ensure they have s	sufficient time and			
3d 4	external directorship to ensure they have s company situations requiring substantial a Authorize Board to Fix Remuneration of	sufficient time and amounts of time.	d energy to discharge theil	r roles properly, particulai	ly during unexpected
	external directorship to ensure they have a company situations requiring substantial at Authorize Board to Fix Remuneration of Directors Approve KPMG as Auditor and Authorize	sufficient time and amounts of time. Mgmt	d energy to discharge their	<i>r roles prope</i> rly, <i>particulai</i> For	rly during unexpected
4	external directorship to ensure they have sompany situations requiring substantial at Authorize Board to Fix Remuneration of Directors Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration Authorize Repurchase of Issued Share	sufficient time and mounts of time. Mgmt Mgmt	d energy to discharge their	<i>r roles properly, particulai</i> For For	For
4	external directorship to ensure they have sompany situations requiring substantial at Authorize Board to Fix Remuneration of Directors Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration Authorize Repurchase of Issued Share Capital Approve Issuance of Equity or Equity-Linked Securities without	sufficient time and mounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For	For For Against	For For Against

circumstances only and fully justified by the company.

Hikma Pharmaceuticals Plc

Meeting Date: 04/28/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: HIK

Primary ISIN: GB00B0LCW083

Primary SEDOL: B0LCW08

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 Final Dividend	Mgmt	For	For	For	

Hikma Pharmaceuticals Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Elect Laura Balan as Director	Mgmt	For	For	For
6	Elect Victoria Hull as Director	Mgmt	For	For	For
7	Elect Deneen Vojta as Director	Mgmt	For	For	For
8	Re-elect Said Darwazah as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly such non-executive directors and senior executions in appropriate.	ccession process for the	Chairman, and act as a point of co	ontact for si	hareholders,
9	Re-elect Mazen Darwazah as Director	Mgmt	For	For	For
10	Re-elect Patrick Butler as Director	Mgmt	For	For	For
11	Re-elect Ali Al-Husry as Director	Mgmt	For	For	For
12	Re-elect John Castellani as Director	Mgmt	For	For	For
13	Re-elect Nina Henderson as Director	Mgmt	For	For	For
14	Re-elect Cynthia Flowers as Director	Mgmt	For	For	For
15	Re-elect Douglas Hurt as Director	Mgmt	For	For	For
16	Approve Remuneration Report	Mgmt	For	For	For
17	Approve Remuneration Policy	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Approve Long-Term Incentive Plan	Mgmt	For	For	For
20	Approve Deferred Bonus Plan	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	Refer	For
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken .	in exceptional
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	Refer	For
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken .	in exceptional
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

Iberdrola SA

Meeting Date: 04/28/2023 Country: Spain Ticker: IBE

Meeting Type: Annual

Primary ISIN: ES0144580Y14 Primary SEDOL: B288C92

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 Consolidated and Standalone Management Reports	Mgmt	For	For	For
3	Approve Non-Financial Information Statement	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For
5	Amend Preamble and Heading of the Preliminary Title of the Bylaws	Mgmt	For	For	For
6	Amend Articles Re: Corporate Structure of the Iberdola Group	Mgmt	For	For	For
7	Amend Article 8 Re: Internal Regulations and Compliance System	Mgmt	For	For	For
8	Approve Engagement Dividend	Mgmt	For	For	For
9	Approve Allocation of Income and Dividends	Mgmt	For	For	For
10	Approve Scrip Dividends	Mgmt	For	For	For
11	Approve Scrip Dividends	Mgmt	For	For	For
12	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For	For
13	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming performance. Incentive awards to executive reward strong performance and drive shall dissent on remuneration-related proposals explain in the next annual report how the	ves should be clearly d reholder value over a s s should engage with t	disclosed and include robust and sta sufficiently long period of time. Con their key shareholders to understan	retching per npanies tha	formance targets to t received high levels of
14	Approve Restricted Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming performance. Incentive awards to executive reward strong performance and drive share.	ves should be clearly o	disclosed and include robust and st	,	
15	Reelect Maria Helena Antolin Raybaud as Director	Mgmt	For	For	For
16	Ratify Appointment of and Elect Armando Martinez Martinez as Director	Mgmt	For	For	For
17	Reelect Manuel Moreu Munaiz as Director	Mgmt	For	For	For
18	Reelect Sara de la Rica Goiricelaya as Director	Mgmt	For	For	For
19	Reelect Xabier Sagredo Ormaza as Director	Mgmt	For	For	For
20	Reelect Jose Ignacio Sanchez Galan as Director	Mgmt	For	For	For

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.

Iberdrola SA

	oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	21	Fix Number of Directors at 14	Mgmt	For	For	For
:	22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Intesa Sanpaolo SpA

Meeting Date: 04/28/2023

Country: Italy

Meeting Type: Annual

Ticker: ISP

Primary ISIN: IT0000072618

Primary SEDOL: 4076836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
2a	Approve Remuneration Policy	Mgmt	For	For	For
2b	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
2c	Approve Annual Incentive Plan	Mgmt	For	For	For
3a	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans	Mgmt	For	For	For
3b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against

Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

Kellogg Company

Meeting Date: 04/28/2023

Country: USA

Meeting Type: Annual

Ticker: K

Primary ISIN: US4878361082

Primary SEDOL: 2486813

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Stephanie A. Burns	Mgmt	For	For	For
1b	Elect Director Steve Cahillane	Mgmt	For	For	For
1c	Elect Director La June Montgomery Tabron	Mgmt	For	For	For

Kellogg Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall			stretching p	erformance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan oi	tender process for
5	Report on Civil Rights, Non-Discrimination and Returns to Merit Audit	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	management and the l	board are adequately considering at	tendant ma	terial risks.
6	Report on Median Gender/Racial Pay Gap	SH	Against	For	For
	Voter Rationale: The proposed enhanced or risks related to human capital management		the board and shareholders better a	assess existi	ing and potential future

Kingspan Group Plc

Meeting Date: 04/28/2023

Country: Ireland

Meeting Type: Annual

Ticker: KRX

Primary ISIN: IE0004927939

Primary SEDOL: 4491235

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 Final Dividend	Mgmt	For	For	For	
3a	Re-elect Jost Massenberg as Director	Mgmt	For	For	For	
	Voter Rationale: The board chairman se.	rves as a member	of the Nomination Commit	ttee.		
3b	Re-elect Gene Murtagh as Director	Mgmt	For	Refer	For	
3c	Re-elect Geoff Doherty as Director	Mgmt	For	For	For	
3d	Re-elect Russell Shiels as Director	Mgmt	For	For	For	
3e	Re-elect Gilbert McCarthy as Director	Mgmt	For	For	For	
3f	Re-elect Linda Hickey as Director	Mgmt	For	Refer	For	
3g	Re-elect Anne Heraty as Director	Mgmt	For	For	For	
3h	Re-elect Eimear Moloney as Director	Mgmt	For	For	For	
3i	Re-elect Paul Murtagh as Director	Mgmt	For	For	For	
3j	Elect Senan Murphy as Director	Mgmt	For	For	For	

Kingspan Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Refer	For
	Voter Rationale: Companies should seek t	o align pension contribu	utions to executives with those of th	ne majority	of the workforce.
6	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	For	For	For
7	Authorise Issue of Equity	Mgmt	For	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Shares	Mgmt	For	For	For
11	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Merck KGaA

Meeting Date: 04/28/2023

Country: Germany

Meeting Type: Annual

Ticker: MRK

Primary ISIN: DE0006599905 Pri

Primary SEDOL: 4741844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elec	t directors annually in orde	er to hold them to accour	nt.
3	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against

Voter Rationale: The company should reduce director terms and implement either staggered election cycles or, ideally, annual re-elections, in order to facilitate a more dynamic board refreshment process.

Merck KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Companies should pay no recruitment-related awards are linked to lo disclosed and include robust and stretching sufficiently long period of time. Companies longer or as a minimum introduce an addi	ong-term performance o g performance targets t s should consider extend	of the company. Incentive awards to to reward strong performance and ding vesting periods for long-term	o executive drive share	es should be clearly Pholder value over a
7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 16.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Pearson Plc

Meeting Date: 04/28/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: PSON

Primary ISIN: GB0006776081

Primary SEDOL: 0677608

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 Final Dividend	Mgmt	For	For	For
3	Re-elect Andy Bird as Director	Mgmt	For	For	For
4	Re-elect Sherry Coutu as Director	Mgmt	For	Refer	For
	Voter Rationale: In recent years, this is a Due to ongoing concerns regarding deci- re-election to the board.				
5	Re-elect Sally Johnson as Director	Mgmt	For	For	For
6	Re-elect Omid Kordestani as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman sea	rves as a member of the	e Nomination Committee.		
7	Re-elect Esther Lee as Director	Mgmt	For	For	For
8	Re-elect Graeme Pitkethly as Director	Mgmt	For	For	For
9	Re-elect Tim Score as Director	Mgmt	For	For	For
10	Re-elect Annette Thomas as Director	Mgmt	For	For	For
11	Re-elect Lincoln Wallen as Director	Mgmt	For	For	For

Pearson Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
12	Approve Remuneration Policy	Mgmt	For	Refer	For
13	Approve Remuneration Report	Mgmt	For	Refer	For
	Voter Rationale: All exceptional awards she addition to and above that expected of dire			areholder v	alue creation in
14	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Swiss Life Holding AG

Meeting Date: 04/28/2023 **Country:** Switzerland

Meeting Type: Annual

Ticker: SLHN

Primary ISIN: CH0014852781 Primary SEDOL: 7437805

Voting

Voting Policy Proposal Number Mgmt Vote **Proposal Text** Rec Instruction Proponent Rec 1.1 Accept Financial Statements and For For For Mgmt Statutory Reports Approve Remuneration Report 1.2 Mgmt For Against Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. Approve Allocation of Income and For For For Dividends of CHF 30.00 per Share Approve Discharge of Board of Directors Mgmt For For For 4.1 Approve Fixed Remuneration of Mgmt For For For Directors in the Amount of CHF 3.9 Million 4.2 Approve Short-Term Variable Mgmt For For For Remuneration of Executive Committee in the Amount of CHF 4.5 Million 4.3 Approve Fixed and Long-Term Variable For Mgmt For For Remuneration of Executive Committee in the Amount of CHF 13.8 Million

Swiss Life Holding AG

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1	Reelect Rolf Doerig as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The company should esta director accountable. The board should a Board, support the Chairman, ensure ord non-executive directors and senior execut inappropriate.	opoint a Lead Inde _l lerly succession pro	pendent Director to establi ocess for the Chairman, and	ish appropriate checks a d act as a point of conta	nd balances on the ct for shareholders,
5.2	Reelect Thomas Buess as Director	Mgmt	For	For	For
5.3	Reelect Monika Buetler as Director	Mgmt	For	For	For
5.4	Reelect Adrienne Fumagalli as Director	Mgmt	For	For	For
5.5	Reelect Ueli Dietiker as Director	Mgmt	For	For	For
5.6	Reelect Damir Filipovic as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully indepe	ndent and this director's m	nembership could hampe	r the committee's
5.7	Reelect Stefan Loacker as Director	Mgmt	For	For	For
5.8	Reelect Henry Peter as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully indepe	ndent and this director's m	nembership could hampe	r the committee's
.9	Reelect Martin Schmid as Director	Mgmt	For	For	For
.10	Reelect Franziska Sauber as Director	Mgmt	For	For	For
.11	Reelect Klaus Tschuetscher as Director	Mgmt	For	For	For
.12	Elect Philomena Colatrella as Director	Mgmt	For	For	For
.13	Elect Severin Moser as Director	Mgmt	For	For	For
.14	Reappoint Martin Schmid as Member of the Compensation Committee	Mgmt	For	For	For
5.15	Reappoint Franziska Sauber as Member of the Compensation Committee	Mgmt	For	For	For
.16	Reappoint Klaus Tschuetscher as Member of the Compensation Committee	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep	ıld comprise at leas	t 40% of the board. Given		
5	Designate Andreas Zuercher as Independent Proxy	Mgmt	For	For	For
•	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time s	chould consider a plan or	tender process for
3	Approve CHF 130,800 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
)	Transact Other Business (Voting)	Mgmt	For	Against	Against

Toromont Industries Ltd.

Meeting Date: 04/28/2023

Country: Canada Meeting Type: Annual Ticker: TIH

Primary ISIN: CA8911021050

Primary SEDOL: 2897103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peter J. Blake	Mgmt	For	Against	Against
	Voter Rationale: We expect companies to that at least one board member identifies				ninimum expectation is
1.2	Elect Director Benjamin D. Cherniavsky	Mgmt	For	For	For
1.3	Elect Director Jeffrey S. Chisholm	Mgmt	For	For	For
1.4	Elect Director Cathryn E. Cranston	Mgmt	For	For	For
1.5	Elect Director Sharon L. Hodgson	Mgmt	For	For	For
1.6	Elect Director Scott J. Medhurst	Mgmt	For	For	For
1.7	Elect Director Frederick J. Mifflin	Mgmt	For	For	For
1.8	Elect Director Katherine A. Rethy	Mgmt	For	For	For
1.9	Elect Director Richard G. Roy	Mgmt	For	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have hat bringing in a new auditing firm, ideally even		for a long period of time s	should consider a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

reward strong performance and drive shareholder value over a sufficiently long period of time.

UOL Group Limited

Meeting Date: 04/28/2023

Country: Singapore

Ticker: U14

Meeting Type: Annual

Primary ISIN: SG1S83002349 Primary SEDOL: 6916844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Adopt Financial Statements and	Mgmt	For	For	For	

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.

UOL Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve First and Final and Special Dividend	Mgmt	For	For	For
3	Approve Directors' Fees	Mgmt	For	For	For
4	Elect Poon Hon Thang Samuel as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior executi inappropriate.	cession process for the	Chairman, and act as a point of co	ntact for sh	areholders,
5	Elect Wee Ee-chao as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial al	sufficient time and energ			
6	Elect Sim Hwee Cher as Director	Mgmt	For	For	For
7	Elect Yip Wai Ping Annabelle as Director	Mgmt	For	For	For
8	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Grant of Options and Issuance of Shares Under the UOL 2022 Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive share			tretching pe	erformance targets to
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		ut pre-emption rights should be ui	ndertaken i	n exceptional
11	Authorize Share Repurchase Program	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	ırchased at a premium/	discount to the market price of mo	re than 10	%.

Woodside Energy Group Ltd.

Meeting Date: 04/28/2023 Country: Australia Ticker: WDS

Meeting Type: Annual

Primary ISIN: AU0000224040 Primary SEDOL: BMGT167

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
2a	Elect Ian Macfarlane as Director	Mamt	For	For Against

Voter Rationale: Woodside's current strategy and approach to responding to investors' concerns on climate issues has been inadequate. Not only does the company have significant gaps in the strategy, it has also failed to acknowledge and address them despite significant and ongoing engagement through collaborative and bilateral efforts via initiatives we support. We believe this constitutes a failure of risk management and are therefore holding members of the sustainability committee to account.

Woodside Energy Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2b	Elect Larry Archibald as Director	Mgmt	For	For	Against
	Voter Rationale: Woodside's current strate inadequate. Not only does the company l despite significant and ongoing engagem constitutes a failure of risk management of	nave significant gap ent through collabo	os in the strategy, it has a orative and bilateral effor	also failed to acknowledge ts via initiatives we suppo	e and address them ort. We believe this
2c	Elect Swee Chen Goh as Director	Mgmt	For	For	Against
	Voter Rationale: Woodside's current strati inadequate. Not only does the company l despite significant and ongoing engagem constitutes a failure of risk management of	nave significant gap ent through collabo	os in the strategy, it has a orative and bilateral effor	also failed to acknowledge ts via initiatives we suppo	e and address them rt. We believe this
2d	Elect Arnaud Breuillac as Director	Mgmt	For	For	For
2e	Elect Angela Minas as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The remuneration report board should articulate how bonus payme underpin long-term incentive plans.				
4	Approve Grant of Restricted Shares and Performance Rights to Meg O'Neill	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive sha		•		performance targets to
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For
6a	Approve the Amendments to the Company's Constitution	SH	Against	Against	For
	Voter Rationale: We support efforts to inc sectors with high potential exposure to st investors with better information for asse	randed asset risks.	This request would street		
6b	Approve Contingent Resolution - Capital Protection	SH	Against	Refer	For
	Voter Rationale: We support efforts to inc sectors with high potential exposure to st investors with better information for asse	randed asset risks.	This request would street		

Aflac Incorporated

Meeting Date: 05/01/2023 Ticker: AFL Country: USA

Meeting Type: Annual

Primary ISIN: US0010551028 Primary SEDOL: 2026361

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
1a	Flect Director Daniel P. Amos	Mamt	For	For For	

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

Aflac Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director W. Paul Bowers	Mgmt	For	For	For
1c	Elect Director Arthur R. Collins	Mgmt	For	For	For
1d	Elect Director Miwako Hosoda	Mgmt	For	For	For
1e	Elect Director Thomas J. Kenny	Mgmt	For	For	For
1f	Elect Director Georgette D. Kiser	Mgmt	For	For	For
1g	Elect Director Karole F. Lloyd	Mgmt	For	For	For
1h	Elect Director Nobuchika Mori	Mgmt	For	For	For
1i	Elect Director Joseph L. Moskowitz	Mgmt	For	For	For
1j	Elect Director Barbara K. Rimer	Mgmt	For	For	For
1k	Elect Director Katherine T. Rohrer	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

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	Advisory Vote on Say on Pay Freque	ency Mgmt	One Year	One Year One Year	
	Voter Rationale: We support an ann	ual say on pay frequei	псу.		
4	Ratify KPMG LLP as Auditors	Mgmt	For	For For	
	Voter Rationale: Companies that ha	ve had the same audit	for for a long period of time sh	ould consider a plan or tender process for	

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

Eli Lilly and Company

Meeting Date: 05/01/2023 Country: USA Ticker: LLY Meeting Type: Annual

Primary ISIN: US5324571083

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director William G. Kaelin, Jr.	Mgmt	For	For	For	
1b	Elect Director David A. Ricks	Mgmt	For	For	For	
1c	Elect Director Marschall S. Runge	Mgmt	For	For	For	
1d	Elect Director Karen Walker	Mgmt	For	Against	For	

Primary SEDOL: 2516152

Eli Lilly and Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: The remuneration comminer performance. Long-term incentive awards within 3 years since the date of grant.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Yea	r One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		for a long period of time should c	consider a plan o	r tender process for				
5	Declassify the Board of Directors	Mgmt	For	For	For				
	Voter Rationale: The annual election of dia practice in corporate governance. Shareho performance regularly.								
6	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For				
	Voter Rationale: Board efforts to reduce so Majority voting should be sufficient to cha		ions are appreciated, as they cre	ate artificial barr	iers for shareholders.				
7	Report on Lobbying Payments and Policy	SH	Against	For	For				
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	ry lobbying issues a							
8	Adopt Simple Majority Vote	SH	Against	For	For				
	Voter Rationale: Supermajority provisions policies.	create artificial bar	riers for shareholders. Majority vo	oting should be s	sufficient to change				
9	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
10	Report on Risks of Supporting Abortion	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
11	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	SH	Against	Refer	For				
	Voter Rationale: The company provides re around its public policy priorities, as well a								
12	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	SH	Against	For	Against				
	Voter Rationale: At this time, we believe n	nanagement and th	e board are adequately consider	ing attendant ma	aterial risks.				
13	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	SH	Against	For	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								

Paycom Software, Inc.

in this case.

Meeting Date: 05/01/2023

Country: USA

Meeting Type: Annual

Ticker: PAYC

Primary ISIN: US70432V1026

Primary SEDOL: BL95MY0

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Sharen J. Turney	Mgmt	For	Withhold	Withhold				
	Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights. Also, the company unilaterally adopted a problematic advance notice bylaw provision and has not submitted it to a shareholder vote. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given that the number of women directors has increased since the last AGM, we will keep this matter under review. 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.								
1.2	Elect Director J.C. Watts, Jr.	Mgmt	For	Withhold	Withhold				
	Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 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.								
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have bringing in a new auditing firm.	had the same auditor	for a period of over 10 ye	ears should consider a pla	an or tender process for				
3	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	Against	Against				
	Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance; however we note that threshold, target, and maximum award levels are higher than what is often seen in this market. 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 be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. The company has received three consecutive failed say-on-pay votes and has failed to address the main concern of shareholders - the CEO's 2020 mega grant.								
4	Approve Omnibus Stock Plan	Mgmt	For	Against	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; however we note that threshold, target, and maximum award levels are higher than what is often seen in this market. 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.								
5	Amend Certificate of Incorporation to Limit the Personal Liability of Certain Officers	Mgmt	For	For	Against				
	Voter Rationale: There are currently v. Moreover, the board has failed to adec restrictive advance notice provisions the would face in trying to replace director shareholder-unfriendly actions, and the company's response to shareholder litter andresponsiveness to shareholders, win this case.	quately respond to thro hat will make it easier rs at Paycom makes it at such lawsuits be ab igation would be made	ee consecutive failed say- to reject shareholder nom more important that they le to survive an initial mot by a board with a questic	on-pay votes and has uni ninations of directors. The be able to bring suit to c tion to dismiss. As decisic ionable track record on go	laterally adopted o difficulty shareholders challenge ons regarding the overnance				

Paycom Software, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Require a Majority Vote for the Election of Directors	SH	Against	For	For
	Voter Rationale: Directors should receive with only minority support to be appointe voting standard.				

Albemarle Corporation

Meeting Date: 05/02/2023

Country: USA

Ticker: ALB

Meeting Type: Annual

Primary ISIN: US0126531013 Primary SEDOL: 2046853

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director M. Lauren Brlas	Mgmt	For	For	For		
1b	Elect Director Ralf H. Cramer	Mgmt	For	For	For		
1c	Elect Director J. Kent Masters, Jr.	Mgmt	For	For	For		
1d	Elect Director Glenda J. Minor	Mgmt	For	For	For		
1e	Elect Director James J. O'Brien	Mgmt	For	For	For		
1f	Elect Director Diarmuid B. O'Connell	Mgmt	For	For	For		
1g	Elect Director Dean L. Seavers	Mgmt	For	Against	For		
1h	Elect Director Gerald A. Steiner	Mgmt	For	For	For		
1i	Elect Director Holly A. Van Deursen	Mgmt	For	For	For		
1j	Elect Director Alejandro D. Wolff	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For		
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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 and drive shareholder value over a sufficiently long period of time. Overall, with the balance in 3-yr pay-for-performance, we are supportive of this plan at this time.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequency.					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		

Albemarle Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Approve Non-Employee Director Restricted Stock Plan	Mgmt	For	Against	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Overall, these are not dispositive concerns in this particular instance.

American Express Company

Meeting Date: 05/02/2023 Country: USA Ticker: AXP

Meeting Type: Annual

IICKEI. AAF

Primary ISIN: US0258161092 Primary SEDOL: 2026082

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Thomas J. Baltimore	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1b	Elect Director John J. Brennan	Mgmt	For	For	For			
1c	Elect Director Peter Chernin	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as independence from the company and we				tors could lack			
1d	Elect Director Walter J. Clayton, III	Mgmt	For	For	For			
1e	Elect Director Ralph de la Vega	Mgmt	For	For	For			
1f	Elect Director Theodore J. Leonsis	Mgmt	For	For	For			
1g	Elect Director Deborah P. Majoras	Mgmt	For	For	For			
1h	Elect Director Karen L. Parkhill	Mgmt	For	For	For			
1i	Elect Director Charles E. Phillips	Mgmt	For	For	For			
1j	Elect Director Lynn A. Pike	Mgmt	For	For	For			
1k	Elect Director Stephen J. Squeri	Mgmt	For	For	For			
11	Elect Director Daniel L. Vasella	Mgmt	For	For	For			
1m	Elect Director Lisa W. Wardell	Mgmt	For	For	For			
1n	Elect Director Christopher D. Young	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			

Voter Rationale: Companies who 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.

American Express Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	addition to and above that expected of dir disclosed and include robust and stretchin	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For				
	Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.								
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Against	Against				
	Voter Rationale: This is an evolving issue or regulations may resolve concerns, but the disclosure is excellent in order to avoid fur	company should			2 ,				

argenx SE

Meeting Date: 05/02/2023 Country: Netherlands Ticker: ARGX

Meeting Type: Annual

Primary ISIN: NL0010832176 Primary SEDOL: BNHKYX4

Voting Puli	
	Vote Instruction
Annual Meeting Agenda Mgmt	
1 Open Meeting Mgmt	
2 Receive Report of Management Board Mgmt (Non-Voting)	
3 Approve Remuneration Report Mgmt For Against	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching pereward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary linked to material changes in the business or in the role and responsibilities of executive directors. Long-term incomposed to used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of	vincreases should be centive awards should
should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum in holding or deferral period.	
holding or deferral period. 4.a Discuss Annual Report for FY 2022 Mgmt	
 holding or deferral period. 4.a Discuss Annual Report for FY 2022 Mgmt 4.b Adopt Financial Statements and Mgmt For For 	troduce an additional

argenx SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.e	Approve Discharge of Directors	Mgmt	For	For	For
5	Reelect Don deBethizy as Non-Executive Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep	ld comprise at least 409	% of the board. Given that the nun		
6	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
7	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
8	Other Business (Non-Voting)	Mgmt			
9	Close Meeting	Mgmt			

Baxter International Inc.

Meeting Date: 05/02/2023

Country: USA

Meeting Type: Annual

Ticker: BAX

Primary ISIN: US0718131099 Primary SEDOL: 2085102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Jose (Joe) E. Almeida	Mgmt	For	For	For		
1b	Elect Director Michael F. Mahoney	Mgmt	For	For	For		
1c	Elect Director Patricia B. Morrison	Mgmt	For	For	For		
1d	Elect Director Stephen N. Oesterle	Mgmt	For	For	For		
1e	Elect Director Nancy M. Schlichting	Mgmt	For	For	For		
1f	Elect Director Brent Shafer	Mgmt	For	For	For		
1g	Elect Director Cathy R. Smith	Mgmt	For	Against	Against		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time						
1h	Elect Director Amy A. Wendell	Mgmt	For	For	For		
1i	Elect Director David S. Wilkes	Mgmt	For	For	For		
1j	Elect Director Peter M. Wilver	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		

Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Baxter International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever		long period of time should consider	r a plan or i	tender process for
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reques shareholders. The prospect of separating t it is welcome.				
6	Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Against

Bristol-Myers Squibb Company

Meeting Date: 05/02/2023 Country: USA Ticker: BMY

Meeting Type: Annual

Primary ISIN: US1101221083 Primary SEDOL: 2126335

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1A	Elect Director Peter J. Arduini	Mgmt	For	For	For		
1B	Elect Director Deepak L. Bhatt	Mgmt	For	For	For		
1C	Elect Director Giovanni Caforio	Mgmt	For	For	For		
1D	Elect Director Julia A. Haller	Mgmt	For	For	For		
1E	Elect Director Manuel Hidalgo Medina	Mgmt	For	For	For		
1F	Elect Director Paula A. Price	Mgmt	For	For	For		
1G	Elect Director Derica W. Rice	Mgmt	For	For	For		
1H	Elect Director Theodore R. Samuels	Mgmt	For	For	Against		
	Voter Rationale: Company fails to meet our Climate VAM Net Zero Model expectations. In particular, we note Bristol-Myers Squibb does not disclosed interim reduction targets set on Scope 1 and Scope 2. Climate change presents an ongoing and serious long-term risk that can impact shareholder value. Company should improve its public disclosure and strategy setting in relation to climate change.						
1I	Elect Director Gerald L. Storch	Mgmt	For	For	For		
1J	Elect Director Karen H. Vousden	Mgmt	For	For	For		
1K	Elect Director Phyllis R. Yale	Mgmt	For	For	For		

Bristol-Myers Squibb Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Severance payments she shareholder approval. Incentive awards t targets to reward strong performance an	o executives should	be clearly disclosed and inc	clude robust and stretch	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequenc	V.		
4	Ratify Deloitte & Touche LLP as Auditors	Mamt	For	For	For
4	Ratify Delotte & Touche Eli da Additora	rigilic	101		
4	Voter Rationale: Companies who have habiting in a new auditing firm.				an or tender process for
5	Voter Rationale: Companies who have ha				an or tender process for
	Voter Rationale: Companies who have hab bringing in a new auditing firm.	ad the same auditor SH endent chairman cr	for a period of over 10 year Against eates a balance of power tha	rs should consider a pla For at is more conducive to	For olong-term
	Voter Rationale: Companies who have had bringing in a new auditing firm. Require Independent Board Chair Voter Rationale: Appointing a fully independent headed by manage	ad the same auditor SH endent chairman cr	for a period of over 10 year Against eates a balance of power tha	rs should consider a pla For at is more conducive to	For olong-term
5	Voter Rationale: Companies who have habringing in a new auditing firm. Require Independent Board Chair Voter Rationale: Appointing a fully independent performance. A board headed by managen performance. Commission a Civil Rights and	SH endent chairman creement cannot reaso	Against eates a balance of power the best overs Against Against	For at is more conducive to sight and evaluation of Against	For plong-term management's Against

Expeditors International of Washington, Inc.

Meeting Date: 05/02/2023 Country: USA Ticker: EXPD

Meeting Type: Annual

Primary ISIN: US3021301094 Primary SEDOL: 2325507

Voting Policy Proposal Mgmt Vote **Proposal Text** Instruction Number Proponent Rec Rec Elect Director Glenn M. Alger For For 1.1 Mgmt For Voter Rationale: The nominee is a former executive and considered to be non-independent. 1.2 Elect Director Robert P. Carlile Mgmt For For For Elect Director James M. DuBois 1.3 Mgmt For For For Elect Director Mark A. Emmert 1.4 Mgmt For Against Against Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. Elect Director Diane H. Gulyas 1.5 Mgmt For For For Elect Director Jeffrey S. Musser 1.6 Mgmt For For For Elect Director Brandon S. Pedersen 1.7 Mgmt For For For 1.8 Elect Director Liane J. Pelletier Mgmt For For For

Expeditors International of Washington, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Elect Director Olivia D. Polius	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share and drive share the strong performance and drive share the strong performance are strong to the strong performance and drive share the strong performance are strong performance and drive share the strong			stretching p	performance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Vear	One Year
3			One real	One rear	Offic real
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reques shareholders. The prospect of separating i it is welcome.				
6	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics	SH	Against	For	For
	Voter Rationale: On balance, such a report	t would increase transp	arency and aid shareholders in asso	essing the o	effectiveness of

Voter Rationale: On balance, such a report would increase transparency and aid shareholders in assessing the effectiveness of company's stated efforts to address related material risks and opportunities.

Franco-Nevada Corporation

Meeting Date: 05/02/2023 Country: Canada Ticker: FNV

Meeting Type: Annual/Special

Primary ISIN: CA3518581051 Primary SEDOL: B29NF31

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David Harquail	Mgmt	For	For	For
	Voter Rationale: The nominee is a for	rmer executive and c	onsidered to be non-indepo	endent.	
1.2	Elect Director Paul Brink	Mgmt	For	For	For
1.3	Elect Director Tom Albanese	Mgmt	For	For	For
1.4	Elect Director Derek W. Evans	Mgmt	For	Against	Against
	Voter Rationale: We expect companithat at least one board member identified.				ninimum expectation is
1.5	Elect Director Catharine Farrow	Mgmt	For	For	For

Franco-Nevada Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Maureen Jensen	Mgmt	For	For	For
1.7	Elect Director Jennifer Maki	Mgmt	For	For	For
1.8	Elect Director Randall Oliphant	Mgmt	For	For	For
1.9	Elect Director Jacques Perron	Mgmt	For	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control.	hare-based awards sho	ould be time pro-rated and tested f	or performa	ance, including in the

Hexagon AB

Meeting Date: 05/02/2023

Country: Sweden

Ticker: HEXA.B

Meeting Type: Annual

Primary ISIN: SE0015961909 Primary SEDOL: BNZFHC1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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 President's Report	Mgmt			
8.a	Receive Financial Statements and Statutory Reports	Mgmt			
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			
8.c	Receive the Board's Dividend Proposal	Mgmt			
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9.b	Approve Allocation of Income and Dividends of EUR 0.12 Per Share	Mgmt	For	For	For

Hexagon AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.c1	Approve Discharge of Gun Nilsson	Mgmt	For	For	For
9.c2	Approve Discharge of Marta Schorling Andreen	Mgmt	For	For	For
9.c3	Approve Discharge of John Brandon	Mgmt	For	For	For
9.c4	Approve Discharge of Sofia Schorling Hogberg	Mgmt	For	For	For
9.c5	Approve Discharge of Ulrika Francke	Mgmt	For	For	For
9.c6	Approve Discharge of Henrik Henriksson	Mgmt	For	For	For
9.c7	Approve Discharge of Patrick Soderlund	Mgmt	For	For	For
9.c8	Approve Discharge of Brett Watson	Mgmt	For	For	For
9.c9	Approve Discharge of Erik Huggers	Mgmt	For	For	For
9.c10	Approve Discharge of CEO Ola Rollen	Mgmt	For	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	Against	Against
11.1	Approve Remuneration of Directors in the Amount of SEK 2.2 Million for Chair and SEK 690,000 for Other Directors	Mgmt	For	For	For
11.2	Approve Remuneration of Auditors	Mgmt	For	For	For
12.1	Reelect Marta Schorling Andreen as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha	•	ed or enhanced voting rig	hts. The company should	d amend its structure
12.2	Reelect John Brandon as Director	Mgmt	For	For	For
12.3	Reelect Sofia Schorling Hogberg as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha sits on the audit committee. The audit commajor shareholder(s) and this directors m committee should be fully independent from membership could hamper the committee	areholders. We vote mmittee should be i embership could ha om the company an	d against because we do fully independent from the imper the committees imp d majority independent fi	not consider this directo e company and majority partiality and effectivenes	r independent and ye independent from its ss. The remuneration
12.4	Reelect Ola Rollen as Director	Mgmt	For	For	For
12.5	Reelect Gun Nilsson as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha sits on the audit committee. The audit committee shareholder(s) and this directors m committee should be fully independent for membership could hamper the committee unable to support a pay related proposal committee chair, we are not inclined to su	areholders. We vote mmittee should be I embership could ha om the company an es impartiality and e at the company. Du	d against because we do fully independent from th mper the committees imp d majority independent fi ffectiveness. In recent ye e to ongoing concerns re	not consider this directo e company and majority partiality and effectivened from its major shareholde ars, this is not the first ti	r independent and ye independent from its ss. The remuneration r(s) and this directors ime that we have beel
12.6	Reelect Brett Watson as Director	Mgmt	For	Against	Against
	Voter Rationale: Retiring CEOs should not	assume the role of	Chair where they oversa	w poor company perform	nance.
12.7	Reelect Erik Huggers as Director	Mgmt	For	For	For

Hexagon AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.8	Elect Ola Rollen as Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly successive orderly successive directors and senior executive inappropriate.	cession process for the	Chairman, and act as a point of co	ntact for sl	nareholders,
12.9	Ratify PricewaterhouseCoopers AB as Auditors	Mgmt	For	For	For
13	Reelect Mikael Ekdahl (Chair), Jan Dworsky and Liselott Ledin as Members of Nominating Committee; Elect Brett Watson as New Member of Nominating Committee	Mgmt	For	For	For
14	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive shard linked to material changes in the business extending vesting periods for long-term include deferral period.	eholder value over a sui or in the role and respo	fficiently long period of time. Signit Insibilities of executive directors. Co	ficant salar ompanies s	v increases should be hould consider
15	Approve Performance Share Program 2023/2026 for Key Employees	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive share vesting periods for long-term incentive plat The company should put in place a procedindicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a suins to 5 years or longer our ure which would enable part of any of its execu	fficiently long period of time. Compor or as a minimum introduce an addi oit, should it identify any facts of n utive directors and other key mana	panies shou itional hold nanipulation gers which	ld consider extending ing or deferral period. n of reported were detrimental to
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
17	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Mgmt	For	For	For
18	Close Meeting	Mgmt			

Hubbell Incorporated

Meeting Date: 05/02/2023 Country: USA

Meeting Type: Annual

Ticker: HUBB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Gerben W. Bakker	Mgmt	For	For	For
1.2	Elect Director Carlos M. Cardoso	Mgmt	For	For	For
1.3	Elect Director Anthony J. Guzzi	Mgmt	For	For	For
1.4	Elect Director Rhett A. Hernandez	Mgmt	For	For	For

Hubbell Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.5	Elect Director Neal J. Keating	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The Company should put minimum expectation is that women shou			ty on the board. In develo	pped markets, our			
1.6	Elect Director Bonnie C. Lind	Mgmt	For	For	For			
1.7	Elect Director John F. Malloy	Mgmt	For	For	For			
1.8	Elect Director Jennifer M. Pollino	Mgmt	For	For	For			
1.9	Elect Director John G. Russell	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequenc	у.					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time	should consider a plan or	tender process for			

MGM Resorts International

Meeting Date: 05/02/2023 Country: USA Ticker: MGM

Meeting Type: Annual

Primary ISIN: US5529531015 Primary SEDOL: 2547419

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Barry Diller	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	re sufficient time ar			
1b	Elect Director Alexis M. Herman	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and w		-	_	rectors could lack
1c	Elect Director William J. Hornbuckle	Mgmt	For	For	For
	Voter Rationale: Nominees who also se external directorship to ensure they hav company situations requiring substantia	e sufficient time an			
1d	Elect Director Mary Chris Jammet	Mgmt	For	For	For

MGM Resorts International

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1e	Elect Director Joey Levin	Mgmt	For	Against	For					
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.									
1f	Elect Director Rose McKinney-James	Mgmt	For	For	For					
1g	Elect Director Keith A. Meister	Mgmt	For	For	For					
1h	Elect Director Paul Salem	Mgmt	For	For	For					
1i	Elect Director Jan G. Swartz	Mgmt	For	For	For					
1j	Elect Director Daniel J. Taylor	Mgmt	For	Against	Against					
	Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.									
1k	Elect Director Ben Winston	Mgmt	For	For	For					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan or	tender process for					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For					
	Voter Rationale: The remuneration commoperformance.	ittee should not allow v	vesting of incentive awards for subs	tantially be	low median					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual sa	y on pay frequency.								

NVR, Inc.

Meeting Date: 05/02/2023

Country: USA

Meeting Type: Annual

Ticker: NVR

Primary ISIN: US62944T1051

Primary SEDOL: 2637785

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Paul C. Saville	Mgmt	For	For	For
1.2	Elect Director C.E. Andrews	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a from the company and we expect key			. Long tenured directors co	ould lack independence
1.3	Elect Director Sallie B. Bailey	Mgmt	For	For	For
1.4	Elect Director Thomas D. Eckert	Mgmt	For	For	For
1.5	Elect Director Alfred E. Festa	Mgmt	For	For	Against

Voter Rationale: Climate change presents ongoing and serious long-term risk that can impact shareholder value. Companies should improve their public disclosure and strategy setting in relation to climate change.

NVR, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.6	Elect Director Alexandra A. Jung	Mgmt	For	For	For		
1.7	Elect Director Mel Martinez	Mgmt	For	For	For		
1.8	Elect Director David A. Preiser	Mgmt	For	For	For		
1.9	Elect Director W. Grady Rosier	Mgmt	For	For	For		
1.10	Elect Director Susan Williamson Ross	Mgmt	For	For	For		
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.						
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For		
	Voter Rationale: 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.						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say on pay frequency.						

Ocado Group Plc

Meeting Date: 05/02/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: OCDO

Primary ISIN: GB00B3MBS747

Primary SEDOL: B3MBS74

oposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For		
	Voter Rationale: Shareholder should have the right to approve the implementation of the company's dividend policy.						
2	Approve Remuneration Report	Mgmt	For	Against	Against		
	corresponding increase in performance e Companies that received high levels of d	issent on remunera	ntion-related proposals show	uld engage with their ke	ey shareholders to		
3		issent on remunera and explain in the n vesting periods or a	ntion-related proposals shou ext annual report how the allow re-testing of perform	uld engage with their ke company intends to add ance targets because th	ey shareholders to dress shareholder nis weakens the		
3	Companies that received high levels of dunderstand the rationale for opposition a concerns. Companies should not extend effectiveness of incentive schemes. Equit time-based vesting requirements. Re-elect Rick Haythornthwaite as	issent on remunera and explain in the n vesting periods or a ty awards to execut Mgmt	ntion-related proposals show ext annual report how the allow re-testing of performatives should be linked to sti	uld engage with their ke company intends to add ance targets because th retching performance ta For	ey shareholders to dress shareholder vis weakens the orgets rather than		
3	Companies that received high levels of dunderstand the rationale for opposition a concerns. Companies should not extend effectiveness of incentive schemes. Equit time-based vesting requirements. Re-elect Rick Haythornthwaite as Director	issent on remunera and explain in the n vesting periods or a ty awards to execut Mgmt	ntion-related proposals show ext annual report how the allow re-testing of performatives should be linked to sti	uld engage with their ke company intends to add ance targets because th retching performance ta For	ey shareholders to dress shareholder vis weakens the orgets rather than		
	Companies that received high levels of dunderstand the rationale for opposition a concerns. Companies should not extend effectiveness of incentive schemes. Equit time-based vesting requirements. Re-elect Rick Haythornthwaite as Director Voter Rationale: The board chairman ser	issent on remunera and explain in the n vesting periods or a ty awards to execut Mgmt	ntion-related proposals show ext annual report how the allow re-testing of performa- tives should be linked to sta For f the Nomination Committe	uld engage with their ke company intends to add ance targets because th retching performance ta For	ey shareholders to dress shareholder his weakens the hirgets rather than		

Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
7	Re-elect Mark Richardson as Director	Mgmt	For	For	For			
8	Re-elect Luke Jensen as Director	Mgmt	For	For	For			
9	Re-elect Jorn Rausing as Director	Mgmt	For	For	For			
10	Re-elect Andrew Harrison as Director	Mgmt	For	For	For			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. Given that the number of female directors has increased since the last AGM, we will keep this matter under review.							
11	Re-elect Emma Lloyd as Director	Mgmt	For	For	For			
12	Re-elect Julie Southern as Director	Mgmt	For	Refer	Against			
	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							
13	Re-elect John Martin as Director	Mgmt	For	For	For			
14	Re-elect Michael Sherman as Director	Mgmt	For	For	For			
15	Re-elect Nadia Shouraboura as Director	Mgmt	For	For	For			
16	Elect Julia Brown as Director	Mgmt	For	For	For			
17	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For			
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For			
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For			
20	Authorise Issue of Equity	Mgmt	For	For	For			
21	Authorise Issue of Equity in Connection with a Rights Issue	Mgmt	For	For	For			
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For			
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For			
24	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For			
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For			

OmnicomGroup Inc.

Meeting Date: 05/02/2023 Country: USA Ticker: OMC

Meeting Type: Annual

Primary ISIN: US6819191064 Primary SEDOL: 2279303

OmnicomGroup Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director John D. Wren	Mgmt	For	For	For
1.2	Elect Director Mary C. Choksi	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it poten				Hedging activity by
1.3	Elect Director Leonard S. Coleman, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we policy on hedging of company stock by ex management alignment with shareholder	expect key commi ecutives. Hedging	ttee Chairs to be independ	dent. Companies should e	establish and disclose a
1.4	Elect Director Mark D. Gerstein	Mgmt	For	For	For
1.5	Elect Director Ronnie S. Hawkins	Mgmt	For	For	For
1.6	Elect Director Deborah J. Kissire	Mgmt	For	For	For
1.7	Elect Director Gracia C. Martore	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it poten				Hedging activity by
1.8	Elect Director Patricia Salas Pineda	Mgmt	For	For	For
1.9	Elect Director Linda Johnson Rice	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it pote.				Hedging activity by
1.10	Elect Director Valerie M. Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all event of a change of control. Incentive au performance targets to reward strong per	ards to executives	s should be clearly disclose	ed and include robust and	d stretching
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	y.		
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time	should consider a plan or	tender process for
			Against	For	For

Public Storage

Meeting Date: 05/02/2023 Country: USA Ticker: PSA

Meeting Type: Annual

Primary ISIN: US74460D1090 Primary SEDOL: 2852533

Public Storage

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Ronald L. Havner, Jr.	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-independen	t.	
1b	Elect Director Tamara Hughes Gustavson	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-independen	t.	
1c	Elect Director Leslie S. Heisz	Mgmt	For	For	For
1d	Elect Director Shankh S. Mitra	Mgmt	For	For	For
1e	Elect Director David J. Neithercut	Mgmt	For	For	For
1f	Elect Director Rebecca Owen	Mgmt	For	For	For
1g	Elect Director Kristy M. Pipes	Mgmt	For	For	For
1h	Elect Director Avedick B. Poladian	Mgmt	For	For	For
1i	Elect Director John Reyes	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-independen	t.	
1j	Elect Director Joseph D. Russell, Jr.	Mgmt	For	For	For
1k	Elect Director Tariq M. Shaukat	Mgmt	For	For	For
11	Elect Director Ronald P. Spogli	Mgmt	For	For	For
1m	Elect Director Paul S. Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time should	ld consider a plan or	tender process for
5	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For	For

Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning climate risk so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. To meet the ambition of the Paris Agreement and avoid massive risk to shareholder value, corporations should demonstrate the nexus between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.

TC Energy Corporation

Meeting Date: 05/02/2023

Country: Canada Meeting Type: Annual Ticker: TRP

Primary ISIN: CA87807B1076

Primary SEDOL: BJMY6G0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Cheryl F. Campbell	Mgmt	For	For	For	
1.2	Elect Director Michael R. Culbert	Mgmt	For	For	For	
1.3	Elect Director William D. Johnson	Mgmt	For	For	For	
1.4	Elect Director Susan C. Jones	Mgmt	For	For	For	
1.5	Elect Director John E. Lowe	Mgmt	For	For	For	
1.6	Elect Director David MacNaughton	Mgmt	For	For	For	
1.7	Elect Director Francois L. Poirier	Mgmt	For	For	For	
1.8	Elect Director Una Power	Mgmt	For	For	For	
1.9	Elect Director Mary Pat Salomone	Mgmt	For	For	For	
1.10	Elect Director Indira Samarasekera	Mgmt	For	For	For	
1.11	Elect Director Siim A. Vanaselja	Mgmt	For	For	For	
1.12	Elect Director Thierry Vandal	Mgmt	For	For	For	
1.13	Elect Director Dheeraj "D" Verma	Mgmt	For	For	For	
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold	
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.					
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For	

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 and drive shareholder value over a sufficiently long period of time.

TMX Group Limited

Meeting Date: 05/02/2023

Country: Canada

Meeting Type: Annual/Special

Ticker: X

Primary ISIN: CA87262K1057 Primary SEDOL: B8KH5G7

TMX Group Limited

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies who have for bringing in a new auditing firm.	had the same auditor	r for a period of over 10 year	rs should consider a pla	an or tender process
2a	Elect Director Luc Bertrand	Mgmt	For	For	For
	Voter Rationale: The nominee is a form Independent Director to establish approprocess for the Chairman, and act as a channels of communication through the	priate checks and ba point of contact for s	alances on the Board, suppo hareholders, non-executive	ort the Chairman, ensur	re orderly succession
2b	Elect Director Nicolas Darveau-Garneau	ı Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also se external directorship to ensure they hav company situations requiring substantia	e sufficient time and			
2c	Elect Director Martine Irman	Mgmt	For	For	For
	Elect Director Martine Irman Elect Director Moe Kermani	Mgmt Mgmt	For For	For For	For
2c 2d 2e		_		_	
2d	Elect Director Moe Kermani	Mgmt Mgmt singly complex interi	For For national accounting standard	For For ds, the audit committee	For Withhold
2d 2e	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increa	Mgmt Mgmt singly complex interi	For For national accounting standard	For For ds, the audit committee	For Withhold
2d 2e 2f	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increa members who have a good and recent	Mgmt Mgmt singly complex interrulunderstanding of the	For For national accounting standard accounting rules and of the	For For ds, the audit committee audit process.	For Withhold benefits from
2d 2e 2f 2g	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increa members who have a good and recent Elect Director Audrey Mascarenhas	Mgmt Mgmt singly complex interiunderstanding of the	For For national accounting standard accounting rules and of the	For For ds, the audit committee audit process. For	For Withhold benefits from For
2d 2e 2f 2g 2h	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increa members who have a good and recent of the Elect Director Audrey Mascarenhas Elect Director John McKenzie	Mgmt Mgmt sisingly complex interiunderstanding of the Mgmt Mgmt	For For national accounting standard accounting rules and of the For For	For For ds, the audit committee audit process. For For	For Withhold benefits from For For
2d 2e 2f 2g 2h 2i	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increa members who have a good and recent of the Elect Director Audrey Mascarenhas Elect Director John McKenzie Elect Director Monique Mercier	Mgmt Mgmt singly complex interrunderstanding of the Mgmt Mgmt Mgmt Mgmt	For For national accounting standard accounting rules and of the For For For	For For ds, the audit committee audit process. For For For	For Withhold benefits from For For For
2d 2e 2f 2g 2h 2i 2j	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increamembers who have a good and recent of the Elect Director Audrey Mascarenhas Elect Director John McKenzie Elect Director Monique Mercier Elect Director Kevin Sullivan	Mgmt Mgmt singly complex interiunderstanding of the Mgmt Mgmt Mgmt Mgmt Mgmt	For For national accounting standard accounting rules and of the For For For For For For	For For ds, the audit committee audit process. For For For For	For Withhold benefits from For For For For For
2d 2e 2f 2g 2h	Elect Director Moe Kermani Elect Director William Linton Voter Rationale: In the context of increamembers who have a good and recent. Elect Director Audrey Mascarenhas Elect Director John McKenzie Elect Director Monique Mercier Elect Director Kevin Sullivan Elect Director Claude Tessier	Mgmt Mgmt singly complex interiunderstanding of the Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For national accounting standard accounting rules and of the For For For For For For For For	For For ds, the audit committee audit process. For For For For For For	For Withhold benefits from For For For For For For For

Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performane targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.

TMX Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
4	Approve Stock Split	Mgmt	For	For	For	

Air Liquide SA

Meeting Date: 05/03/2023

Country: France

Ticker: AI

Meeting Type: Annual/Special

Primary ISIN: FR0000120073 Primary SEDOL: B1YXBJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 2.95 per Share	Mgmt	For	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5	Elect Catherine Guillouard as Director	Mgmt	For	For	For
6	Elect Christina Law as Director	Mgmt	For	For	For
7	Elect Alexis Perakis-Valat as Director	Mgmt	For	For	For
8	Elect Michael H. Thaman as Director	Mgmt	For	For	For
9	Ratify Appointment of Monica de Virgiliis as Director	Mgmt	For	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
11	Approve Compensation of Benoit Potier, Chairman and CEO from January 1, 2022 to May 31, 2022	Mgmt	For	For	For
12	Approve Compensation of Francois Jackow, CEO from June 1, 2022 to December 31, 2022	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma			ailable for superior performan	nce. Reaching threshold
13	Approve Compensation of Benoit Potier, Chairman of the Board from June 1, 2022 to December 31, 2022	Mgmt	For	For	For
14	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For

Air Liquide SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma enable it, should it identify any facts of ma directors and other key managers which w wrongfully obtained in such manner are re	Il proportion of incentive nipulation of reported in vere detrimental to the l	e awards. The company should put ndicators or other bad faith actions	in place a on the part	procedure which would t of any of its executive
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
17	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 470 Million	Mgmt	For	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
	Ordinary Business	Mgmt			
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Ally Financial Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: ALLY

Meeting Type: Annual

Primary ISIN: US02005N1000 Primary SEDOL: B72XK05

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Franklin W. Hobbs	Mgmt	For	For	For
	Voter Rationale: Companies should estab executives should be prohibited as it poten				s. Hedging activity by
1b	Elect Director Kenneth J. Bacon	Mgmt	For	For	For

Ally Financial Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director William H. Cary	Mgmt	For	For	For
1d	Elect Director Mayree C. Clark	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it poter				. Hedging activity by
1e	Elect Director Kim S. Fennebresque	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it poten				. Hedging activity by
1f	Elect Director Melissa Goldman	Mgmt	For	For	For
1g	Elect Director Marjorie Magner	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it poten				. Heaging activity by
1h	,	, c	v		For
1h	Elect Director David Reilly	Mgmt	For	For	For
1 i	,	Mgmt Mgmt	v		For For
	Elect Director David Reilly Elect Director Brian H. Sharples	Mgmt	For For	For For	For
1i 1j	Elect Director David Reilly Elect Director Brian H. Sharples Elect Director Michael F. Steib	Mgmt Mgmt Mgmt Mgmt	For For	For For	For For
1i 1j 1k	Elect Director David Reilly Elect Director Brian H. Sharples Elect Director Michael F. Steib Elect Director Jeffrey J. Brown Advisory Vote to Ratify Named Executive	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt mould be clearly linked ectors as a normal par	For f	For For For Refer	For For For alue creation in

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

Barclays PLC

Meeting Date: 05/03/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: BARC

Primary ISIN: GB0031348658

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For

Barclays PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Voter Rationale: Shareholder should have	the right to appro	ove the implementation of	the company's dividend p	olicy.
2	Approve Remuneration Report	Mgmt	For	Refer	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Elect Marc Moses as Director	Mgmt	For	For	For
5	Re-elect Robert Berry as Director	Mgmt	For	For	For
6	Re-elect Tim Breedon as Director	Mgmt	For	For	For
7	Re-elect Anna Cross as Director	Mgmt	For	For	For
8	Re-elect Mohamed A. El-Erian as Director	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
9	Re-elect Dawn Fitzpatrick as Director	Mgmt	For	For	For
10	Re-elect Mary Francis as Director	Mgmt	For	For	For
11	Re-elect Crawford Gillies as Director	Mgmt	For	For	For
12	Re-elect Brian Gilvary as Director	Mgmt	For	Refer	For
13	Re-elect Nigel Higgins as Director	Mgmt	For	Abstain	For
	Voter Rationale: The Company should put minimum expectation is that women shoul Nomination Committee.				
14	Re-elect Diane Schueneman as Director	Mgmt	For	For	For
15	Re-elect Coimbatore Venkatakrishnan as Director	Mgmt	For	For	For
16	Re-elect Julia Wilson as Director	Mgmt	For	For	For
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
18	Authorise the Board Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
19	Authorise UK Political Donations and Expenditure	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 Issue of Equity in Relation to the Issuance of Contingent Equity Conversion Notes	Mgmt	For	For	For

Barclays PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
24	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issuance of Contingent Equity Conversion Notes	Mgmt	For	For	For
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Brown & Brown, Inc.

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: BRO

Primary ISIN: US1152361010 Primary SEDOL: 2692687

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director J. Hyatt Brown	Mgmt	For	For	For
1.2	Elect Director J. Powell Brown	Mgmt	For	For	For
1.3	Elect Director Lawrence L. Gellerstedt, III	Mgmt	For	For	For
1.4	Elect Director James C. Hays	Mgmt	For	For	For
1.5	Elect Director Theodore J. Hoepner	Mgmt	For	For	For
	Voter Rationale: The average board tenu board refreshment and succession plann		significantly exceeds the	e market average, raising co	oncerns regarding
1.6	Elect Director James S. Hunt	Mgmt	For	For	For
1.7	Elect Director Toni Jennings	Mgmt	For	For	For
1.8	Elect Director Timothy R.M. Main	Mgmt	For	For	For
1.9	Elect Director Jaymin B. Patel	Mgmt	For	For	For
1.10	Elect Director H. Palmer Proctor, Jr.	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should pu minimum expectation is that women sho significantly exceeds the market average,	uld comprise at lea	ast 27% of the board. Th	e average board tenure at	the company
1.11	Elect Director Wendell S. Reilly	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as independence from the company and we				ectors could lack
1.12	Elect Director Chilton D. Varner	Mgmt	For	For	For
	Voter Rationale: The average board tenu board refreshment and succession plann		significantly exceeds the	e market average, raising co	oncerns regarding
2	Ratify Deloitte & Touche LLP as Auditors	Mamt	For	For	For

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

Brown & Brown, Inc.

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
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall		,	5,	performance targets to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Carlisle Companies Incorporated

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: CSL

Primary ISIN: US1423391002

Primary SEDOL: 2176318

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert G. Bohn	Mgmt	For	For	For
1b	Elect Director Gregg A. Ostrander	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	oped markets, our
1c	Elect Director Jesse G. Singh	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. On early termination the event of a change of control. The rem median performance. A larger percentage good practice.	n, all share-based awar uneration committee sh	ds should be time pro-rated and te nould not allow vesting of incentive	sted for pe awards for	rformance, including in r substantially below
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	v on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Cognex Corporation

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: CGNX

Primary ISIN: US1924221039

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Angelos Papadimitriou	Mgmt	For	For	For
1.2	Elect Director Dianne M. Parrotte	Mgmt	For	For	For

Cognex Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director John T.C. Lee	Mgmt	For	For	For
2	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: The remuneration con performance. A larger percentage of the practice. On early termination, all sham a change of control. The company show of reported indicators or other bad fait detrimental to the long-term interests it.	ne equity awards shoul e-based awards shoul uld put in place a proo th actions on the part (uld be tied to performance Id be time pro-rated and t cedure which would enab of any of its executive din	e conditions. At least 50% tested for performance, in ple it, should it identify any rectors and other key man	is a minimum good ecluding in the event of v facts of manipulation nagers which were
3	Ratify Grant Thornton LLP as Auditors Voter Rationale: Companies who have bringing in a new auditing firm.		For for a period of over 10 ye	For rears should consider a pla	For an or tender process for
4	Advisory Vote to Ratify Named Executi Officers' Compensation	ive Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to expression of allow vesting of incentive awards for tied to performance conditions. At least	shareholder value over or substantially below	r a sufficiently long period median performance. A l	d of time. The remunerati	on committee should
5	Advisory Vote on Say on Pay Frequence	cy Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual	say on pay frequency	<u>/</u> .		

Enbridge Inc.

Meeting Date: 05/03/2023

Country: Canada **Meeting Type:** Annual Ticker: ENB

Primary ISIN: CA29250N1050

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mayank M. Ashar	Mgmt	For	For	For
1.2	Elect Director Gaurdie E. Banister	Mgmt	For	For	For
1.3	Elect Director Pamela L. Carter	Mgmt	For	For	For
1.4	Elect Director Susan M. Cunningham	Mgmt	For	For	For
1.5	Elect Director Gregory L. Ebel	Mgmt	For	For	For
1.6	Elect Director Jason B. Few	Mgmt	For	For	For
1.7	Elect Director Teresa S. Madden	Mgmt	For	For	For
1.8	Elect Director Stephen S. Poloz	Mgmt	For	For	For
1.9	Elect Director S. Jane Rowe	Mgmt	For	For	For
1.10	Elect Director Dan C. Tutcher	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	er executive and co	nsidered to be non-indep	endent.	
1.11	Elect Director Steven W. Williams	Mgmt	For	For	For

Enbridge Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against				
	Voter Rationale: The remuneration comm. performance. Severance payments should shareholder approval. Incentive awards to targets to reward strong performance and	not exceed two year s executives should be c	pay. Larger severance packages sh learly disclosed and include robust	ould be sui and stretch	bject to a separate				
4	Re-approve Shareholder Rights Plan	Mgmt	For	Against	For				
	Voter Rationale: Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration. However, board has limited discretion to interpret and administer the plan.								
	Shareholder Proposals	Mgmt							
5	SP 1: Report on Lobbying and Political Donations	SH	Against	Refer	Abstain				
	Voter Rationale: On balance, such a report would increase transparency and aid shareholders in assessing the effectiveness of company's stated efforts to address attendant material risks and opportunities								
6	SP 2: Disclose the Company's Scope 3 Emissions	SH	Against	For	For				
	Voter Rationale: We are supportive of req resolution does not directly circumvent m To meet the ambition of the Paris Agreem between their climate aspirations and bus targets. Current disclosure does not suffic	anagement discretion or ent and avoid massive r iness strategy via disclo.	seek to entirely redefine the comp isk to shareholder value, corporation sure of credible Paris- or 1.5 degre	nany s exist ons should	ing business strategy. demonstrate the nexus				

Essential Utilities, Inc.

Meeting Date: 05/03/2023 Country: USA

Meeting Type: Annual

Ticker: WTRG

Primary ISIN: US29670G1022 Primary SEDOL: BLCF3J9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Elizabeth B. Amato	Mgmt	For	For	For
1.2	Elect Director David A. Ciesinski	Mgmt	For	For	For
1.3	Elect Director Christopher H. Franklin	Mgmt	For	For	For
1.4	Elect Director Daniel J. Hilferty	Mgmt	For	For	For
1.5	Elect Director Edwina Kelly	Mgmt	For	For	For
1.6	Elect Director W. Bryan Lewis	Mgmt	For	For	For
1.7	Elect Director Ellen T. Ruff	Mgmt	For	For	For
1.8	Elect Director Lee C. Stewart	Mgmt	For	For	For

Essential Utilities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments shows shareholder approval.	uld not exceed two year	s pay. Larger severance packages .	should be s	subject to a separate		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say	on pay frequency.					

Eversource Energy

Meeting Date: 05/03/2023

Country: USA

Ticker: ES

Meeting Type: Annual

Primary ISIN: US30040W1080

Primary SEDOL: BVVN4Q8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Cotton M. Cleveland	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we e				ctors could lack
1.2	Elect Director Francis A. Doyle	Mgmt	For	For	For
1.3	Elect Director Linda Dorcena Forry	Mgmt	For	For	For
1.4	Elect Director Gregory M. Jones	Mgmt	For	For	For
1.5	Elect Director Loretta D. Keane	Mgmt	For	For	For
1.6	Elect Director John Y. Kim	Mgmt	For	For	For
1.7	Elect Director Kenneth R. Leibler	Mgmt	For	For	For
1.8	Elect Director David H. Long	Mgmt	For	For	For
1.9	Elect Director Joseph R. Nolan, Jr.	Mgmt	For	For	For
1.10	Elect Director William C. Van Faasen	Mgmt	For	For	For
1.11	Elect Director Frederica M. Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

Eversource Energy

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. The remuner performance.				
5	event of a change of control. The remuner				

bringing in a new auditing firm, ideally every 10 years.

Gilead Sciences, Inc.

Meeting Date: 05/03/2023 Country: USA Ticker: GILD

Elect Director Daniel P. O'Day

1g

Meeting Type: Annual

Primary ISIN: US3755581036 Primary SEDOL: 2369174

For

For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	Mgmt	For	For	For
1b	Elect Director Jeffrey A. Bluestone	Mgmt	For	For	For
1c	Elect Director Sandra J. Horning	Mgmt	For	For	For
1d	Elect Director Kelly A. Kramer	Mgmt	For	For	For
1e	Elect Director Kevin E. Lofton	Mgmt	For	For	For
1f	Elect Director Harish Manwani	Mgmt	For	Against	For
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substantion	ve sufficient time an			

1hElect Director Javier J. RodriguezMgmtForForFor1iElect Director Anthony WeltersMgmtForForFor2Ratify Ernst & Young LLP as AuditorsMgmtForForFor

Mgmt

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

For

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and should not allow vesting of incentive awar should be tied to performance conditions. performance and demonstrate shareholde job	executives should be c I drive shareholder valu ds for substantially bel At least 50% is a minii	learly disclosed and include robust te over a sufficiently long period of ow median performance.A larger pe mum good practice.All exceptional of	and stretch time.The re ercentage d awards sho	ing performance emuneration committee of the equity awards uld be clearly linked to			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For			
6	Require More Director Nominations Than Open Seats	SH	Against	Against	Against			
	Voter Rationale: Requiring more director nather that the board will not achieve an			minority sh	pareholders and raises			
7	Amend Right to Call Special Meeting	SH	Against	Refer	Against			
	Voter Rationale: At this time, Company holds special meeting thresholds consistent with SEC requirements.							
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe to whether management and the board are o			propriate in	nformation to determine			

GSK Plc

Meeting Date: 05/03/2023

Country: United Kingdom

Ticker: GSK

Meeting Type: Annual

Primary ISIN: GB00BN7SWP63 **Primary SEDOL:** BN7SWP6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Shareholder should have	the right to approve the	e implementation of the company's	dividend p	policy.
2	Approve Remuneration Report	Mgmt	For	Refer	For
3	Elect Julie Brown as Director	Mgmt	For	For	For
4	Elect Vishal Sikka as Director	Mgmt	For	For	For
5	Elect Elizabeth McKee Anderson as Director	Mgmt	For	For	For
6	Re-elect Sir Jonathan Symonds as Director	Mgmt	For	Abstain	For
7	Re-elect Dame Emma Walmsley as Director	Mgmt	For	For	For
8	Re-elect Charles Bancroft as Director	Mgmt	For	For	For

GSK Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Hal Barron as Director	Mgmt	For	For	For
10	Re-elect Anne Beal as Director	Mgmt	For	For	For
11	Re-elect Harry Dietz as Director	Mgmt	For	For	For
12	Re-elect Jesse Goodman as Director	Mgmt	For	For	For
13	Re-elect Urs Rohner as Director	Mgmt	For	Refer	For
14	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Approve Amendments to the Remuneration Policy	Mgmt	For	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Hannover Rueck SE

Meeting Date: 05/03/2023

Country: Germany

Meeting Type: Annual

Ticker: HNR1

Primary ISIN: DE0008402215

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 5.00 per Share and Special Dividends of EUR 1.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For

Hannover Rueck SE

	Rueck SL				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	For
	Voter Rationale: The company should red re-elections, in order to facilitate a more d			on cycles or	; ideally, annual
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	clearly linked to performance and demons normal part of their jobs. The remuneration performance. Companies that received his shareholders to understand the rationale f shareholder concerns.	n committee should r gh levels of dissent o	not allow vesting of incentive awards n remuneration-related proposals sl	s for substar nould engag	ntially below median e with their key
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
9	Amend Articles Re: General Meeting Chair and Procedure	Mgmt	For	For	For

International Flavors & Fragrances Inc.

Meeting Date: 05/03/2023 Country: USA Ticker: IFF

Meeting Type: Annual

Primary ISIN: US4595061015 **Primary SEDOL:** 2464165

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kathryn J. Boor	Mgmt	For	For	For
1b	Elect Director Barry A. Bruno	Mgmt	For	For	For
1c	Elect Director Frank K. Clyburn, Jr.	Mgmt	For	For	For
1d	Elect Director Mark J. Costa	Mgmt	For	For	For
1e	Elect Director Carol Anthony (John) Davidson	Mgmt	For	For	For
1f	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	For
1g	Elect Director John F. Ferraro	Mgmt	For	For	For

International Flavors & Fragrances Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1h	Elect Director Christina Gold	Mgmt	For	For	For			
1 i	Elect Director Gary Hu	Mgmt	For	Against	For			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial equivalent to a NEO role, thus reducing to	e sufficient time and amounts of time. A	d energy to discharge their i	roles properly, particulai	rly during unexpected			
1 j	Elect Director Kevin O'Byrne	Mgmt	For	For	For			
1k	Elect Director Dawn C. Willoughby	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		r for a long period of time sh	nould consider a plan or	tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For			
	Voter Rationale: Severance payments sh shareholder approval.	nould not exceed tw	o years pay. Larger several	nce packages should be	e subject to a separate			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

Investor AB

Meeting Date: 05/03/2023 Country: Sweden

Meeting Type: Annual

Ticker: INVE.B

Primary ISIN: SE0015811963

Primary SEDOL: BMV7PQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Elect Chairman of Meeting	Mgmt	For	For	For	
2	Prepare and Approve List of Shareholders	Mgmt				
3	Approve Agenda of Meeting	Mgmt	For	For	For	
4	Designate Inspector(s) of Minutes of Meeting	Mgmt				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For	
6	Receive Financial Statements and Statutory Reports	Mgmt				
7	Receive President's Report	Mgmt				
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	

Investor AB

oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive pla	eholder value ove	r a sufficiently long peri	od of time. Companies sho	uld consider extending
10.A	Approve Discharge of Gunnar Brock	Mgmt	For	For	For
10.B	Approve Discharge of Johan Forssell	Mgmt	For	For	For
10.C	Approve Discharge of Magdalena Gerger	Mgmt	For	For	For
10.D	Approve Discharge of Tom Johnstone	Mgmt	For	For	For
10.E	Approve Discharge of Isabelle Kocher	Mgmt	For	For	For
10.F	Approve Discharge of Sven Nyman	Mgmt	For	For	For
10.G	Approve Discharge of Grace Reksten Skaugen	Mgmt	For	For	For
10.H	Approve Discharge of Hans Straberg	Mgmt	For	For	For
10.I	Approve Discharge of Jacob Wallenberg	Mgmt	For	For	For
10.J	Approve Discharge of Marcus Wallenberg	Mgmt	For	For	For
10.K	Approve Discharge of Sara Ohrvall	Mgmt	For	For	For
.1	Approve Allocation of Income and Dividends of SEK 4.40 Per Share	Mgmt	For	For	For
12.A	Determine Number of Members (11) and Deputy Members (0) of Board	Mgmt	For	For	For
12.B	Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For	For	For
13.A	Approve Remuneration of Directors in the Amount of SEK 3.2 Million for Chairman, SEK 1.8 Million for Vice Chairman and SEK 850,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
13.B	Approve Remuneration of Auditors	Mgmt	For	For	For
14.A	Reelect Gunnar Brock as Director	Mgmt	For	For	For
14.B	Reelect Johan Forssell as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and			
14.C	Reelect Magdalena Gerger as Director	Mgmt	For	For	For
.4.D	Reelect Tom Johnstone as Director	Mgmt	For	For	For
4.E	Reelect Isabelle Kocher as Director	Mgmt	For	For	For
4.F	Reelect Sven Nyman as Director	Mgmt	For	For	For

Investor AB

Investor					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14.G	Reelect Grace Reksten Skaugen as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particula	,	•	,	2,
14.H	Reelect Hans Straberg as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particula				
14.I	Reelect Jacob Wallenberg as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class st to allow for equal voting rights among sl pay related proposal at the company. Du are not inclined to support their re-electi the board. In developed markets, our mi	hareholders. In rece te to ongoing conce ton to the board. Th	ent years, this is not the first terns regarding decisions taken he Company should put in place	time that we have been by the remuneration ce a policy to increase	en unable to support a committee chair, we gender diversity on
14.J	Reelect Marcus Wallenberg as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class so to allow for equal voting rights among so they have sufficient time and energy to o substantial amounts of time.	hareholders. Directo	ors are expected to hold only a	a small number of dire	ectorships and ensure
14.K	Reelect Sara Ohrvall as Director	Mgmt	For	For	For
15	Reelect Jacob Wallenberg as Board Chai	r Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class st to allow for equal voting rights among st checks and balances on the Board, supp contact for shareholders, non-executive Chairman are considered inappropriate.	hareholders. The bo ort the Chairman, e	pard should appoint a Lead Inc ensure orderly succession pro	dependent Director to ocess for the Chairman	establish appropriate n, and act as a point of
16	Ratify Deloitte as Auditor	Mgmt	For	For	For
17.A	Approve Performance Share Matching Plan (LTVR) for Employees within Investor	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exercise reward strong performance and drive shows the vesting periods for long-term incentive parties that company should put in place a process indicators or other bad faith actions on the long-term interests of its shareholder.	areholder value ove lans to 5 years or l edure which would he part of any of its	er a sufficiently long period of onger or as a minimum introa enable it, should it identify an s executive directors and othe	time. Companies show duce an additional hold ny facts of manipulation or key managers which	uld consider extending ding or deferral period. on of reported n were detrimental to
17.B	Approve Performance Share Matching Plan (LTVR) for Employees within Patricia Industries	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh vesting periods for long-term incentive p The company should put in place a proce indicators or other bad faith actions on the the long-term interests of its shareholder	areholder value ove lans to 5 years or l edure which would he part of any of its	er a sufficiently long period of onger or as a minimum introd enable it, should it identify an s executive directors and othe	time. Companies show duce an additional hold ny facts of manipulation or key managers which	uld consider extending ding or deferral period. on of reported on were detrimental to
18.A	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
18.B	Approve Equity Plan (LTVR) Financing Through Transfer of Shares to Participants	Mgmt	For	For	For

Investor AB

Proposal Number Proposal Text Proponent Rec Proposal Text Proponent Rec Voting Policy Rec Instruction

Moderna, Inc.

Meeting Date: 05/03/2023 Country: USA Ticker: MRNA

Meeting Type: Annual

Primary ISIN: US60770K1079 Primary SEDOL: BGSXTS3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Stephen Berenson	Mgmt	For	For	For
1.2	Elect Director Sandra Horning	Mgmt	For	For	For
1.3	Elect Director Paul Sagan	Mgmt	For	Withhold	Withhold
	to shareholder approval. The board faile certain changes to the governing docum				
2	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	Against	Against
2	Advisory Vote to Ratify Named Executiv Officers' Compensation Voter Rationale: A larger percentage of practice. Retention or recruitment award targets to reward strong performance as executives should be clearly disclosed as shareholder value over a sufficiently long.	the equity awards so Is to executives sho Ind drive shareholden Ind include robust ar	hould be tied to performar uld be clearly disclosed an r value over a sufficiently l	nce conditions. At least 50 nd include robust and stre long period of time. Incen	9% is a minimum good tching performance tive awards to
2	Officers' Compensation Voter Rationale: A larger percentage of practice. Retention or recruitment award targets to reward strong performance as executives should be clearly disclosed as	the equity awards so Is to executives sho Ind drive shareholden Ind include robust ar	hould be tied to performar uld be clearly disclosed an r value over a sufficiently l	nce conditions. At least 50 nd include robust and stre long period of time. Incen	9% is a minimum good tching performance tive awards to

Voter Rationale: At this time, we believe the company's current disclosure provides requisite and appropriate information to determine whether management and the board are considering attendant material risks.

Molina Healthcare, Inc.

Meeting Date: 05/03/2023 Country: USA Ticker: MOH

Meeting Type: Annual

Primary ISIN: US60855R1005 Primary SEDOL: 2212706

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Barbara L. Brasier	Mgmt	For	For	For
1b	Elect Director Daniel Cooperman	Mgmt	For	For	For
1c	Elect Director Stephen H. Lockhart	Mgmt	For	For	For

Molina Healthcare, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Steven J. Orlando	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com			lirectors co	uld lack independence
1e	Elect Director Ronna E. Romney	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou and has long tenure. Long tenured directo independent.	ıld comprise at least 27	% of the board. The nominee serve	es as Nomir	nating Committee Chair
1f	Elect Director Richard M. Schapiro	Mgmt	For	For	For
1g	Elect Director Dale B. Wolf	Mgmt	For	For	For
1h	Elect Director Richard C. Zoretic	Mgmt	For	For	For
1 i	Elect Director Joseph M. Zubretsky	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			tretching p	performance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for

PepsiCo, Inc.

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: PEP

Primary ISIN: US7134481081

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Segun Agbaje	Mgmt	For	For	For
1b	Elect Director Jennifer Bailey	Mgmt	For	For	For
1c	Elect Director Cesar Conde	Mgmt	For	For	For
1d	Elect Director Ian Cook	Mgmt	For	For	For
1e	Elect Director Edith W. Cooper	Mgmt	For	For	For
1f	Elect Director Susan M. Diamond	Mgmt	For	For	For
1g	Elect Director Dina Dublon	Mgmt	For	For	For
1h	Elect Director Michelle Gass	Mgmt	For	For	For
1 i	Elect Director Ramon L. Laguarta	Mgmt	For	For	For
1j	Elect Director Dave J. Lewis	Mgmt	For	For	For

PepsiCo, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director David C. Page	Mgmt	For	For	For
11	Elect Director Robert C. Pohlad	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cons	dered to be non-independen	t.	
1m	Elect Director Daniel Vasella	Mgmt	For	For	For
1n	Elect Director Darren Walker	Mgmt	For	For	For
10	Elect Director Alberto Weisser	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		or a long period of time shou	ld consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar not allow vesting of incentive awards for s cash or other non-equity vehicles.	reholder value over	a sufficiently long period of til	me. The remuneratio	n committee should
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sage		One Year	One Year	One Year
4			One Year Against	One Year For	One Year For
	Voter Rationale: We support an annual sa	y on pay frequency. SH ndent chairman crea	Against tes a balance of power that i	For is more conducive to	For long-term
	Voter Rationale: We support an annual sa Require Independent Board Chair Voter Rationale: Appointing a fully independent performance. A board headed by manage.	y on pay frequency. SH ndent chairman crea	Against tes a balance of power that i	For is more conducive to	For long-term
5	Voter Rationale: We support an annual sate Require Independent Board Chair Voter Rationale: Appointing a fully independent performance. A board headed by manage performance. Issue Transparency Report on Global	y on pay frequency. SH Indent chairman creament cannot reason SH	Against tes a balance of power that i ably provide the best oversig Against e of its political donations. He	For is more conducive to that and evaluation of For cowever, it should enh	For For ance transparency
5	Voter Rationale: We support an annual sate Require Independent Board Chair Voter Rationale: Appointing a fully independent performance. A board headed by manage performance. Issue Transparency Report on Global Public Policy and Political Influence Voter Rationale: The company provides in	y on pay frequency. SH Indent chairman creament cannot reason SH	Against tes a balance of power that i ably provide the best oversig Against e of its political donations. He	For is more conducive to that and evaluation of For cowever, it should enh	For For ance transparency
5	Require Independent Board Chair Voter Rationale: Appointing a fully independent Poerformance. A board headed by manage performance. Issue Transparency Report on Global Public Policy and Political Influence Voter Rationale: The company provides management of the public policy priorities, as well as Report on Impacts of Restrictive	SH ment chairman creament cannot reason SH easonable disclosur is its key relationship	Against tes a balance of power that i ably provide the best oversig Against e of its political donations. He as with trade associations tha Against Against	For is more conducive to the and evaluation of For owever, it should enhat engage on lobbying Refer	For long-term management's For mance transparency g on its behalf. Against

Pool Corporation

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: POOL

Primary ISIN: US73278L1052

Primary SEDOL: 2781585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Peter D. Arvan	Mgmt	For	For	For			
1b	Elect Director Martha "Marty" S. Gervasi	Mgmt	For	For	For			
1c	Elect Director James "Jim" D. Hope	Mgmt	For	For	For			
1d	Elect Director Debra S. Oler	Mgmt	For	For	For			
1e	Elect Director Manuel J. Perez de la Mesa	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-independ	dent.				
1f	Elect Director Carlos A. Sabater	Mgmt	For	For	For			
1g	Elect Director Robert C. Sledd	Mgmt	For	For	For			
1h	Elect Director John E. Stokely	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put minimum expectation is that women shou and has long tenure. Long tenured director independent. The company should establi director accountable.	eld comprise at lea ors could lack inde	st 27% of the board. The rependence from the compar	nominee serves as Nomin ny and we expect key co	nating Committee Chair Immittee Chairs to be			
1i	Elect Director David G. Whalen	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		r for a long period of time s	hould consider a plan or	r tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Long-term incentives sho should be clearly disclosed and include ro shareholder value over a sufficiently long	bust and stretching						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

PulteGroup, Inc.

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: PHM

Primary ISIN: US7458671010

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Brian P. Anderson	Mgmt	For	For	For

PulteGroup, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1b	Elect Director Bryce Blair	Mgmt	For	Against	Against			
	Voter Rationale: -The Company should pu minimum expectation is that women shou long-term risk that can impact shareholde climate change.	ld comprise at lea	st 27% of the boardClima	ate change presents ong	oing and serious			
1c	Elect Director Thomas J. Folliard	Mgmt	For	For	For			
1d	Elect Director Cheryl W. Grise	Mgmt	For	For	For			
1e	Elect Director Andre J. Hawaux	Mgmt	For	For	For			
1f	Elect Director J. Phillip Holloman	Mgmt	For	For	For			
1g	Elect Director Ryan R. Marshall	Mgmt	For	For	For			
1h	Elect Director John R. Peshkin	Mgmt	For	For	For			
1i	Elect Director Scott F. Powers	Mgmt	For	For	For			
1j	Elect Director Lila Snyder	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		r for a long period of time s	should consider a plan o	r tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall				performance targets to			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

Reckitt Benckiser Group Plc

Meeting Date: 05/03/2023 Country: United Kingdom

Meeting Type: Annual

Ticker: RKT

Primary SEDOL: B24CGK7 Primary ISIN: GB00B24CGK77

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 Andrew Bonfield as Director	Mgmt	For	For	For
5	Re-elect Olivier Bohuon as Director	Mgmt	For	For	For
6	Re-elect Jeff Carr as Director	Mgmt	For	For	For
7	Re-elect Margherita Della Valle as Director	Mgmt	For	For	For

Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Nicandro Durante as Director	Mgmt	For	For	For
9	Re-elect Mary Harris as Director	Mgmt	For	For	For
10	Re-elect Mehmood Khan as Director	Mgmt	For	For	For
11	Re-elect Pam Kirby as Director	Mgmt	For	For	For
12	Re-elect Chris Sinclair as Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep Committee. The board chairman serves as	ld comprise at least 40% o this matter under revie	% of the board. Given that the nunew. The board chairman serves as	nber of of f	emale directors has
13	Re-elect Elane Stock as Director	Mgmt	For	For	For
14	Re-elect Alan Stewart as Director	Mgmt	For	For	For
15	Elect Jeremy Darroch as Director	Mgmt	For	For	For
16	Elect Tamara Ingram as Director	Mgmt	For	For	For
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
19	Authorise UK Political Donations and Expenditure	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

Regency Centers Corporation

Meeting Date: 05/03/2023 Country: USA

Ticker: REG

Meeting Type: Annual

Primary ISIN: US7588491032 Primary SEDOL: 2726177

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin E. Stein, Jr.	Mgmt	For	For	For
1b	Elect Director Bryce Blair	Mgmt	For	For	For
1c	Elect Director C. Ronald Blankenship	Mgmt	For	For	For
1d	Elect Director Kristin A. Campbell	Mgmt	For	For	For

Regency Centers Corporation

1e Elect Director Deirdre J. Evens Mgmt For For For 1f Elect Director Thomas W. Furphy Mgmt For For For For 1g Elect Director Karin M. Klein Mgmt For For For For 1h Elect Director Peter D. Linneman Mgmt For For For For 1i Elect Director David P. O'Connor Mgmt For For For For 1j Elect Director Lisa Palmer Mgmt For For For For 1k Elect Director James H. Simmons, III Mgmt For For For For 2 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 3 Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respected with the directors. The remuneration committee should not allow vesting of incentive awards for substantially below in performance.	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Elect Director Karin M. Klein Mgmt For For For 1h Elect Director Peter D. Linneman Mgmt For For For 1i Elect Director David P. O'Connor Mgmt For For For 1j Elect Director Lisa Palmer Mgmt For For For 1k Elect Director James H. Simmons, III Mgmt For For For 2 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 3 Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respected in the support of the property of the part of the property of the part of the property of the part of the property of the property of the part of the property of th	1e	Elect Director Deirdre J. Evens	Mgmt	For	For	For
1h Elect Director Peter D. Linneman Mgmt For For For For 1i Elect Director David P. O'Connor Mgmt For For For For 1j Elect Director Lisa Palmer Mgmt For For For For 1j Elect Director Lisa Palmer Mgmt For For For For 2 Advisory Vote on Say on Pay Frequency Mgmt One Year Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respected in the pusiness or in the role and respected in the directors. The remuneration committee should not allow vesting of incentive awards for substantially below in the pusiness or in the role and respected in the	1f	Elect Director Thomas W. Furphy	Mgmt	For	For	For
Elect Director David P. O'Connor Mgmt For For For Ij Elect Director Lisa Palmer Mgmt For For For 1k Elect Director James H. Simmons, III Mgmt For For For 2 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 3 Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respective directors. The remuneration committee should not allow vesting of incentive awards for substantially below in	1g	Elect Director Karin M. Klein	Mgmt	For	For	For
1j Elect Director Lisa Palmer Mgmt For For For 1k Elect Director James H. Simmons, III Mgmt For For For 2 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 3 Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respective directors. The remuneration committee should not allow vesting of incentive awards for substantially below material changes.	1h	Elect Director Peter D. Linneman	Mgmt	For	For	For
1k Elect Director James H. Simmons, III Mgmt For For For 2 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 3 Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respective directors. The remuneration committee should not allow vesting of incentive awards for substantially below in	1 i	Elect Director David P. O'Connor	Mgmt	For	For	For
Advisory Vote on Say on Pay Frequency Mgmt One Year One Y	1j	Elect Director Lisa Palmer	Mgmt	For	For	For
Voter Rationale: We support an annual say on pay frequency. Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respective directors. The remuneration committee should not allow vesting of incentive awards for substantially below material.	1k	Elect Director James H. Simmons, III	Mgmt	For	For	For
Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respective directors. The remuneration committee should not allow vesting of incentive awards for substantially below in	2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and respective directors. The remuneration committee should not allow vesting of incentive awards for substantially below n		Voter Rationale: We support an annual sa	y on pay frequency.			
executive directors. The remuneration committee should not allow vesting of incentive awards for substantially below n	3		Mgmt	For	Refer	For
		executive directors. The remuneration con				
4 Ratify KPMG LLP as Auditors Mgmt For For For	4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

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

S&P Global Inc.

Meeting Date: 05/03/2023 Country: USA Ticker: SPGI

Meeting Type: Annual

Primary ISIN: US78409V1044 Primary SEDOL: BYV2325

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Marco Alvera	Mgmt	For	For	For
1.2	Elect Director Jacques Esculier	Mgmt	For	For	For
1.3	Elect Director Gay Huey Evans	Mgmt	For	For	For
1.4	Elect Director William D. Green	Mgmt	For	For	For
1.5	Elect Director Stephanie C. Hill	Mgmt	For	For	For
1.6	Elect Director Rebecca Jacoby	Mgmt	For	For	For
1.7	Elect Director Robert P. Kelly	Mgmt	For	For	For
1.8	Elect Director Ian Paul Livingston	Mgmt	For	For	For
1.9	Elect Director Deborah D. McWhinney	Mgmt	For	For	For
1.10	Elect Director Maria R. Morris	Mgmt	For	For	For

S&P Global Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.11	Elect Director Douglas L. Peterson	Mgmt	For	For	For				
1.12	Elect Director Richard E. Thornburgh	Mgmt	For	For	For				
1.13	Elect Director Gregory Washington	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Incentive awards to execute reward strong performance and drive shares and drive shares are strong performance.			stretching p	performance targets to				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								

Standard Chartered Plc

Meeting Date: 05/03/2023 **Country:** United Kingdom

Meeting Type: Annual

Ticker: STAN

Primary ISIN: GB0004082847

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 Final Dividend	Mgmt	For	For	For	
3	Approve Remuneration Report	Mgmt	For	Refer	For	
4	Elect Jackie Hunt as Director	Mgmt	For	For	For	
5	Elect Linda Yueh as Director	Mgmt	For	For	For	
6	Re-elect Shirish Apte as Director	Mgmt	For	Refer	For	
7	Re-elect David Conner as Director	Mgmt	For	For	For	
8	Re-elect Andy Halford as Director	Mgmt	For	For	For	
9	Re-elect Gay Huey Evans as Director	Mgmt	For	For	For	
10	Re-elect Robin Lawther as Director	Mgmt	For	For	For	
11	Re-elect Maria Ramos as Director	Mgmt	For	For	For	
12	Re-elect Phil Rivett as Director	Mgmt	For	For	For	
13	Re-elect David Tang as Director	Mgmt	For	For	For	
14	Re-elect Carlson Tong as Director	Mgmt	For	For	For	

Standard Chartered Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
15	Re-elect Jose Vinals as Director	Mgmt	For	Abstain	For	
	Voter Rationale: The Company should put minimum expectation is that women shoul Nomination Committee.					_
16	Re-elect Bill Winters as Director	Mgmt	For	For	For	
17	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For	
18	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	
20	Authorise Board to Offer Scrip Dividend	Mgmt	For	For	For	
21	Approve Sharesave Plan	Mgmt	For	For	For	
22	Authorise Issue of Equity	Mgmt	For	For	For	
23	Extend the Authority to Allot Shares by Such Number of Shares Repurchased by the Company under the Authority Granted Pursuant to Resolution 28	Mgmt	For	For	For	
24	Authorise Issue of Equity in Relation to Equity Convertible Additional Tier 1 Securities	Mgmt	For	For	For	
25	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
26	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
27	Authorise Issue of Equity without Pre-emptive Rights in Relation to Equity Convertible Additional Tier 1 Securities	Mgmt	For	For	For	
28	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
29	Authorise Market Purchase of Preference Shares	Mgmt	For	For	For	
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	
31	Adopt New Articles of Association	Mgmt	For	For	For	

Temenos AG

Meeting Date: 05/03/2023 Country: Switzerland Ticker: TEMN

Meeting Type: Annual

Primary ISIN: CH0012453913 **Primary SEDOL:** 7147892

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 Allocation of Income and Dividends of CHF 1.10 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of USD 2.3 Million	Mgmt	For	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of USD 30 Million	Mgmt	For	Refer	For
5.1.1	Elect Xavier Cauchois as Director	Mgmt	For	For	For
5.1.2	Elect Dorothee Deuring as Director	Mgmt	For	For	For
5.2.1	Reelect Thibault de Tersant as Director and Board Chair	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
5.2.2	Reelect Ian Cookson as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			ity on the board. In develo	oped markets, our
5.2.3	Reelect Peter Spenser as Director	Mgmt	For	For	For
5.2.4	Reelect Maurizio Carli as Director	Mgmt	For	For	For
5.2.5	Reelect Deborah Forster as Director	Mgmt	For	For	For
5.2.6	Reelect Cecilia Hulten as Director	Mgmt	For	For	For
6.1	Reappoint Peter Spenser as Member of the Compensation Committee	Mgmt	For	For	For
6.2	Reappoint Maurizio Carli as Member of the Compensation Committee	Mgmt	For	For	For
6.3	Reappoint Deborah Forster as Member of the Compensation Committee	Mgmt	For	For	For
6.4	Appoint Cecilia Hulten as Member of the Compensation Committee	Mgmt	For	For	For
6.5	Appoint Dorothee Deuring as Member of the Compensation Committee	Mgmt	For	For	For
7	Designate Perreard de Boccard SA as Independent Proxy	Mgmt	For	For	For
	Ratify PricewaterhouseCoopers SA as	Mgmt	For	For	For
8	Auditors				
8	•	the same auditor	for a period of over 10 y	vears should consider a pla	an or tender process for

Tenaris SA

Meeting Date: 05/03/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: TEN

Primary ISIN: LU0156801721

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive and Approve Board's and Auditor's Reports Re: Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
3	Approve Financial Statements	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Elect Directors (Bundled)	Mgmt	For	Against	Against
	committees impartiality and effectivene	ss. The board should		ndent Director to establish	appropriate checks and
7		ss. The board should airman, ensure orde	l appoint a Lead Indepen rly succession process for	ndent Director to establish r the Chairman, and act as	appropriate checks and a point of contact for
	committees impartiality and effectivene balances on the Board, support the Cha shareholders, non-executive directors a are considered inappropriate. Approve Remuneration of Directors	iss. The board should airman, ensure orden and senior executives Mgmt	l appoint a Lead Indepen rly succession process for where normal channels For	ndent Director to establish r the Chairman, and act as of communication through For	appropriate checks and s a point of contact for n the board Chairman For
7 8	committees impartiality and effectivene balances on the Board, support the Cha shareholders, non-executive directors a are considered inappropriate.	iss. The board should airman, ensure order	I appoint a Lead Indepen rly succession process for where normal channels For For learly disclosed and inclu or a sufficiently long period with their key shareholders	ndent Director to establish r the Chairman, and act as of communication through For Against ade robust and stretching p of of time. Companies that as to understand the ration	appropriate checks and so a point of contact for a the board Chairman For Against Deformance targets to the received high levels of
	committees impartiality and effectivenes balances on the Board, support the Cha shareholders, non-executive directors a are considered inappropriate. Approve Remuneration of Directors Approve Remuneration Report Voter Rationale: Incentive awards to ex reward strong performance and drive s dissent on remuneration-related propose	iss. The board should airman, ensure order	I appoint a Lead Indepen rly succession process for where normal channels For For learly disclosed and inclu or a sufficiently long period with their key shareholders	ndent Director to establish r the Chairman, and act as of communication through For Against ade robust and stretching p of of time. Companies that as to understand the ration	appropriate checks and so a point of contact for a the board Chairman For Against Deformance targets to the received high levels of
8	committees impartiality and effectivenes balances on the Board, support the Cha shareholders, non-executive directors a are considered inappropriate. Approve Remuneration of Directors Approve Remuneration Report Voter Rationale: Incentive awards to ex reward strong performance and drive s dissent on remuneration-related propos explain in the next annual report how t Approve Auditors for the Fiscal Year Ending December 31, 2023, and Authorize Board to Fix Their	iss. The board should airman, ensure ordered senior executives Mgmt Mgmt Mgmt recutives should be contained should engage with the company intends Mgmt Mgmt	I appoint a Lead Independry succession process for where normal channels. For For For learly disclosed and incluing a sufficiently long periodith their key shareholder to address shareholder of For	ndent Director to establish or the Chairman, and act as of communication through for Against and erobust and stretching part of time. Companies that is to understand the ration concerns. Against	appropriate checks and s a point of contact for a the board Chairman For Against Deformance targets to the treceived high levels of tale for opposition and against
8	committees impartiality and effectivenes balances on the Board, support the Cha shareholders, non-executive directors a are considered inappropriate. Approve Remuneration of Directors Approve Remuneration Report Voter Rationale: Incentive awards to ex reward strong performance and drive s dissent on remuneration-related propos explain in the next annual report how t Approve Auditors for the Fiscal Year Ending December 31, 2023, and Authorize Board to Fix Their Remuneration Voter Rationale: Companies that have I	iss. The board should airman, ensure ordered senior executives Mgmt Mgmt Mgmt recutives should be contained should engage with the company intends Mgmt Mgmt	I appoint a Lead Independry succession process for where normal channels. For For For learly disclosed and incluing a sufficiently long periodith their key shareholder to address shareholder of For	ndent Director to establish or the Chairman, and act as of communication through for Against and erobust and stretching part of time. Companies that is to understand the ration concerns. Against	appropriate checks and s a point of contact for a the board Chairman For Against Derformance targets to treceived high levels of ale for opposition and Against
9	committees impartiality and effectivenes balances on the Board, support the Cha shareholders, non-executive directors a are considered inappropriate. Approve Remuneration of Directors Approve Remuneration Report Voter Rationale: Incentive awards to ex reward strong performance and drive s dissent on remuneration-related propos explain in the next annual report how t Approve Auditors for the Fiscal Year Ending December 31, 2023, and Authorize Board to Fix Their Remuneration Voter Rationale: Companies that have I bringing in a new auditing firm, ideally Approve Auditors for the Fiscal Year	Mgmt Mgmt Mgmt Mgmt Mgmt Mecutives should be chareholder value overals should engage whe company intends Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	a appoint a Lead Independ of y succession process for where normal channels. For For learly disclosed and incluing a sufficiently long period with their key shareholder to address shareholder of For For For a long period of times	redent Director to establish or the Chairman, and act as of communication through For Against and stretching part of time. Companies that is to understand the ration concerns. Against Against Against Against	appropriate checks and s a point of contact for a the board Chairman For Against Derformance targets to treceived high levels of ale for opposition and Against Against Against

Unilever Plc

Meeting Date: 05/03/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: ULVR

Primary ISIN: GB00B10RZP78

Primary SEDOL: B10RZP7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Shareholder should have	the right to appro	ove the implementation of	of the company's dividend p	policy.
2	Approve Remuneration Report	Mgmt	For	Refer	Abstain
	Voter Rationale: New CEO pay increase				
3	Re-elect Nils Andersen as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should pu minimum expectation is that women shou Remuneration Committee. The board cha	uld comprise at lea	st 40% of the board. Th	ne board chairman serves a	
4	Re-elect Judith Hartmann as Director	Mgmt	For	For	For
5	Re-elect Adrian Hennah as Director	Mgmt	For	For	For
6	Re-elect Alan Jope as Director	Mgmt	For	For	For
7	Re-elect Andrea Jung as Director	Mgmt	For	For	For
8	Re-elect Susan Kilsby as Director	Mgmt	For	For	For
9	Re-elect Ruby Lu as Director	Mgmt	For	For	For
.0	Re-elect Strive Masiyiwa as Director	Mgmt	For	For	For
11	Re-elect Youngme Moon as Director	Mgmt	For	For	For
12	Re-elect Graeme Pitkethly as Director	Mgmt	For	For	For
13	Re-elect Feike Sijbesma as Director	Mgmt	For	For	For
.4	Elect Nelson Peltz as Director	Mgmt	For	For	For
15	Elect Hein Schumacher as Director	Mgmt	For	For	For
.6	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
19	Authorise Issue of Equity	Mgmt	For	For	For
0	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

AIB Group plc

Meeting Date: 05/04/2023

Country: Ireland Meeting Type: Annual Ticker: A5G

Primary ISIN: IE00BF0L3536

Primary SEDOL: BF0L353

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 Final Dividend	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
5a	Re-elect Anik Chaumartin as Director	Mgmt	For	For	For
5b	Re-elect Donal Galvin as Director	Mgmt	For	For	For
5c	Re-elect Basil Geoghegan as Director	Mgmt	For	For	For
5d	Re-elect Tanya Horgan as Director	Mgmt	For	For	For
5e	Re-elect Colin Hunt as Director	Mgmt	For	For	For
5f	Re-elect Sandy Kinney Pritchard as Director	Mgmt	For	For	For
5g	Re-elect Elaine MacLean as Director	Mgmt	For	For	For
5h	Re-elect Andy Maguire as Director	Mgmt	For	For	For
5i	Re-elect Brendan McDonagh as Director	Mgmt	For	For	For
5j	Re-elect Helen Normoyle as Director	Mgmt	For	For	For
5k	Re-elect Ann O'Brien as Director	Mgmt	For	For	For
51	Re-elect Fergal O'Dwyer as Director	Mgmt	For	For	For
5m	Re-elect Jim Pettigrew Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv of the Nomination Committee.	res as a member o	f the Remuneration Co	ommittee. The board chairma	an serves as a member
5n	Re-elect Jan Sijbrand as Director	Mgmt	For	For	For
50	Re-elect Raj Singh as Director	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Refer	For
7	Approve Remuneration Policy	Mgmt	For	Refer	For
8	Authorise Issue of Equity	Mgmt	For	For	For
9a	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

AIB Group plc

oosal nber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
L	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For	For
2	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
3	Approve the Directed Buyback Contract with the Minister for Finance	Mgmt	For	For	For
	ber	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market Authorise the Company to Call General Meeting with Two Weeks' Notice Approve the Directed Buyback Contract	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market Authorise the Company to Call General Meeting with Two Weeks' Notice Approve the Directed Buyback Contract Mgmt	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market Authorise the Company to Call General Meeting with Two Weeks' Notice Approve the Directed Buyback Contract Mgmt For	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market Authorise the Company to Call General Meeting with Two Weeks' Notice Approve the Directed Buyback Contract Mgmt For For For

Allianz SE

Meeting Date: 05/04/2023

Country: Germany

Meeting Type: Annual

Ticker: ALV

Primary ISIN: DE0008404005 Primary SEDOL: 5231485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 11.40 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Oliver Baete for Fiscal Year 2022	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Sergio Balbinot for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Sirma Boshnakova for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Klaus-Peter Roehler for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Ivan de la Sota for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Giulio Terzariol for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Guenther Thallinger for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Christopher Townsend for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2022	Mgmt	For	For	For

Allianz SE

Allianz SL					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.11	Approve Discharge of Management Board Member Andreas Wimmer for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Gabriele Burkhardt-Berg for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Herbert Hainer for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Jean-Claude Le Goaer for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Godfrey Hayward for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Jim Hagemann Snabe for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For

Allianz SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall not allow vesting of incentive awards for speriods for long-term incentive plans to 5	reholder value over a su substantially below med	officiently long period of time. The li lian performance. Companies shoul	remuneration Id consider	on committee should extending vesting
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For

AMETEK, Inc.

Meeting Date: 05/04/2023 Country: USA

Meeting Type: Annual

Ticker: AME

Primary ISIN: US0311001004 Primary SEDOL: 2089212

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Thomas A. Amato	Mgmt	For	For	For		
1b	Elect Director Anthony J. Conti	Mgmt	For	For	For		
1c	Elect Director Gretchen W. McClain	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: Severance payments show shareholder approval. On early termination the event of a change of control. The rem median performance.	n, all share-based awar	ds should be time pro-rated and te	sted for pe	rformance, including in		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequency.					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.						

Arch Capital Group Ltd.

Meeting Date: 05/04/2023

Country: Bermuda **Meeting Type:** Annual Ticker: ACGL

Primary ISIN: BMG0450A1053

Primary SEDOL: 2740542

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Francis Ebong	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul			y on the board. In develo	ped markets, our
1b	Elect Director Eileen Mallesch	Mgmt	For	For	For
1c	Elect Director Louis J. Paglia	Mgmt	For	For	For
1d	Elect Director Brian S. Posner	Mgmt	For	For	For
1e	Elect Director John D. Vollaro	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Significant salary increas executive directors. A larger percentage o good practice.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	cy.		
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		r for a long period of time s	hould consider a plan or	tender process for
6a	Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6b	Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6c	Elect Director H. Beau Franklin as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6d	Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6e	Elect Director James Haney as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6f	Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For

Arch Capital Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6g	Elect Director Pierre Jal as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6h	Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6i	Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6j	Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
6k	Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
61	Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For

Aviva Plc

Meeting Date: 05/04/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: AV

Primary ISIN: GB00BPQY8M80

Primary SEDOL: BPQY8M8

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 Climate-Related Financial Disclosure	Mgmt	For	Refer	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Elect Mike Craston as Director	Mgmt	For	For	For
6	Elect Charlotte Jones as Director	Mgmt	For	For	For
7	Re-elect Amanda Blanc as Director	Mgmt	For	For	For
8	Re-elect Andrea Blance as Director	Mgmt	For	For	For
9	Re-elect George Culmer as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman se	erves as a member o	f the Nomination Com	mittee.	
10	Re-elect Patrick Flynn as Director	Mgmt	For	For	For
11	Re-elect Shonaid Jemmett-Page as Director	Mgmt	For	For	For
12	Re-elect Mohit Joshi as Director	Mgmt	For	For	For
13	Re-elect Pippa Lambert as Director	Mgmt	For	For	For

Aviva Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Re-elect Jim McConville as Director	Mgmt	For	For	For
15	Re-elect Michael Mire as Director	Mgmt	For	For	For
16	Re-elect Martin Strobel as Director	Mgmt	For	For	For
17	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for
18	Authorise Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
19	Authorise UK Political Donations and Expenditure	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 Issue of Equity in Relation to Any Issuance of SII Instruments	Mgmt	For	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments	Mgmt	For	For	For
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
26	Authorise Market Purchase of 8 3/4 % Preference Shares	Mgmt	For	For	For
27	Authorise Market Purchase of 8 3/8 % Preference Shares	Mgmt	For	For	For
28	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Aviva Plc

Meeting Date: 05/04/2023

Country: United Kingdom

Meeting Type: Special

Ticker: AV

Primary ISIN: GB00BPQY8M80

Primary SEDOL: BPQY8M8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Reduction of the Share Premium Account	Mgmt	For	For	For
2	Approve Reduction of Capital Redemption Reserve	Mgmt	For	For	For

BCE Inc.

Meeting Date: 05/04/2023

Country: Canada Meeting Type: Annual Ticker: BCE

Primary ISIN: CA05534B7604

Primary SEDOL: B188TH2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mirko Bibic	Mgmt	For	For	For
1.2	Elect Director David F. Denison	Mgmt	For	For	For
1.3	Elect Director Robert P. Dexter	Mgmt	For	For	For
1.4	Elect Director Katherine Lee	Mgmt	For	For	For
1.5	Elect Director Monique F. Leroux	Mgmt	For	For	For
1.6	Elect Director Sheila A. Murray	Mgmt	For	For	For
1.7	Elect Director Gordon M. Nixon	Mgmt	For	For	For
1.8	Elect Director Louis P. Pagnutti	Mgmt	For	For	For
1.9	Elect Director Calin Rovinescu	Mgmt	For	For	For
1.10	Elect Director Karen Sheriff	Mgmt	For	For	For
	Voter Rationale: The nominee is a form	er executive and cor	nsidered to be non-indep	endent.	
1.11	Elect Director Robert C. Simmonds	Mgmt	For	For	For
1.12	Elect Director Jennifer Tory	Mgmt	For	For	For
1.13	Elect Director Louis Vachon	Mgmt	For	For	For
1.14	Elect Director Cornell Wright	Mgmt	For	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have in bringing in a new auditing firm, ideally		r for a long period of time	e should consider a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

Boston Scientific Corporation

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: BSX

Primary ISIN: US1011371077

Primary SEDOL: 2113434

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nelda J. Connors	Mgmt	For	For	For
1b	Elect Director Charles J. Dockendorff	Mgmt	For	For	For

awards should be time pro-rated and tested for performance, including in the event of a change of control.

Boston Scientific Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Yoshiaki Fujimori	Mgmt	For	For	For
1d	Elect Director Edward J. Ludwig	Mgmt	For	For	For
1e	Elect Director Michael F. Mahoney	Mgmt	For	For	For
1f	Elect Director David J. Roux	Mgmt	For	For	For
1g	Elect Director John E. Sununu	Mgmt	For	Against	For
	Voter Rationale: The Company should put minimum expectation is that women should			d. In develd	oped markets, our
1h	Elect Director David S. Wichmann	Mgmt	For	For	For
1i	Elect Director Ellen M. Zane	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments shows shareholder approval. The remuneration of performance.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evi		a long period of time should consid	er a plan oi	tender process for

C.H. Robinson Worldwide, Inc.

Meeting Date: 05/04/2023 Country: USA

Meeting Type: Annual

Ticker: CHRW

Primary ISIN: US12541W2098

Primary SEDOL: 2116228

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Scott P. Anderson	Mgmt	For	For	For
1b	Elect Director James J. Barber, Jr.	Mgmt	For	For	For
1c	Elect Director Kermit R. Crawford	Mgmt	For	For	For
1d	Elect Director Timothy C. Gokey	Mgmt	For	For	For
1e	Elect Director Mark A. Goodburn	Mgmt	For	For	For
1f	Elect Director Mary J. Steele Guilfoile	Mgmt	For	For	For
1g	Elect Director Jodee A. Kozlak	Mgmt	For	For	For
1h	Elect Director Henry J. Maier	Mgmt	For	For	For
1 i	Elect Director James B. Stake	Mgmt	For	For	For
1j	Elect Director Paula C. Tolliver	Mgmt	For	For	For

C.H. Robinson Worldwide, Inc.

ector Henry W. 'Jay' Winship Vote to Ratify Named Executive Compensation It tionale: The annual bonus should e time pro-rated and tested for pe tives should be clearly disclosed a treholder value over a sufficiently	d be assessed using erformance, include and include robust	ling in the event of a chang and stretching performanc	ge of control. Retention o	or recruitment awards
Compensation tionale: The annual bonus should e time pro-rated and tested for pa tives should be clearly disclosed a	d be assessed using erformance, include and include robust	g no less than two metrics. ling in the event of a chang and stretching performanc	On early termination, alge of control. Retention of	Il share-based awards or recruitment awards
e time pro-rated and tested for pe tives should be clearly disclosed a	performance, includ and include robust	ling in the event of a chang and stretching performanc	ge of control. Retention o	or recruitment awards
remender variae even a carrierena,	ong period of time	ne.	_	
Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
tionale: We support an annual sa	ay on pay frequency	y.		
eloitte & Touche LLP as Auditors	Mgmt	For	For	For
<i>ti</i>	ionale: We support an annual sa loitte & Touche LLP as Auditors	ionale: We support an annual say on pay frequenc	onale: We support an annual say on pay frequency. oitte & Touche LLP as Auditors Mgmt For	ionale: We support an annual say on pay frequency.

Cadence Design Systems, Inc.

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: CDNS

Primary ISIN: US1273871087

Primary SEDOL: 2302232

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	Mgmt	For	For	For
1.2	Elect Director Ita Brennan	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also s external directorship to ensure they ha company situations requiring substant	ave sufficient time and			
1.3	Elect Director Lewis Chew	Mgmt	For	For	For
1.4	Elect Director Anirudh Devgan	Mgmt	For	For	For
1.5	Elect Director ML Krakauer	Mgmt	For	For	For
1.6	Elect Director Julia Liuson	Mgmt	For	For	For
1.7	Elect Director James D. Plummer	Mgmt	For	For	For
1.8	Elect Director Alberto Sangiovanni-Vincentelli	Mgmt	For	For	For
1.9	Elect Director John B. Shoven	Mgmt	For	For	For
1.10	Elect Director Young K. Sohn	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against	For

Voter Rationale: While we have concerns regarding the implementation of the stock plan for executives, we note that the proposed omnibus stock plan is broad based, covering all employees, and is an integral part of the company's recruitment and retention strategy.

Cadence Design Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Companies should not e effectiveness of incentive schemes. Incer performance targets to reward strong per	ntive awards to executiv	res should be clearly disclosed and	include rob	ust and stretching
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual se	ay on pay frequency.			
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
6	Remove One-Year Holding Period Requirement to Call Special Meeting	SH	Against	Refer	Against
	Voter Rationale: There appears to be no especially problematic, is consistent with against abuse of the right.				

Capital One Financial Corporation

Meeting Date: 05/04/2023 Country: USA Ticker: COF

Meeting Type: Annual

Primary ISIN: US14040H1059 Primary SEDOL: 2654461

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1a	Elect Director Richard D. Fairbank	Mgmt	For	For	For
1b	Elect Director Ime Archibong	Mgmt	For	For	For
1c	Elect Director Christine Detrick	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particula				
1d	Elect Director Ann Fritz Hackett	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women should have long tenure. Long tenured direct independent.	uld comprise at least 27	7% of the board. The nominee serv	es as Nomi	nating Committee Chair
1e	Elect Director Peter Thomas Killalea	Mgmt	For	For	For
1f	Elect Director Cornelis "Eli" Leenaars	Mgmt	For	For	For
1g	Elect Director Francois Locoh-Donou	Mgmt	For	For	For
1h	Elect Director Peter E. Raskind	Mgmt	For	For	For
1i	Elect Director Eileen Serra	Mgmt	For	For	For
1j	Elect Director Mayo A. Shattuck, III	Mgmt	For	For	For

Capital One Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Bradford H. Warner	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com-			directors co	uld lack independence
11	Elect Director Craig Anthony Williams	Mgmt	For	For	For
2	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
	Voter Rationale: Board efforts to reduce so Majority voting should be sufficient to char		are appreciated, as they create an	tificial barrie	ers for shareholders.
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shou shareholder approval. The remuneration of performance. All exceptional awards shoul to and above that expected of directors as clearly disclosed and include robust and st over a sufficiently long period of time.	ommittee should not a Id be clearly linked to p Is a normal part of their	llow vesting of incentive awards for erformance and demonstrate share jobs. Retention or recruitment awa	substantia cholder valu ards to exec	lly below median ue creation in addition rutives should be
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. The remuner median performance.				
6	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
7	Adopt Simple Majority Vote	SH	Against	For	For
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	for shareholders. Majority voting s	should be su	ufficient to change
8	Report on Board Oversight of Risks Related to Discrimination	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the bo	pard are adequately considering att	endant mat	terial risks.
9	Disclose Board Skills and Diversity Matrix	SH	Against	For	For
	Voter Rationale: The company should repositions on the richest possible combinatividual diversity of all kinds including generates the boards performance.	nation of talents and p	erspectives. In addition, board chai	rters shoula	affirm the value of

Clarivate Plc

Meeting Date: 05/04/2023 Country: Jersey Ticker: CLVT

Meeting Type: Annual

Primary ISIN: JE00BJJN4441 Primary SEDOL: BJJN444

Clarivate Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andrew Snyder	Mgmt	For	Refer	For
	Voter Rationale: The corporate governan management and a successful strategy. deployment, include independent oversig	Where poison pills a	are adopted, they should	he best defense against a be approved by sharehol	take-over is strong ders prior to
1b	Elect Director Jonathan Gear	Mgmt	For	For	For
1c	Elect Director Valeria Alberola	Mgmt	For	For	For
1d	Elect Director Michael Angelakis	Mgmt	For	Refer	For
	Voter Rationale: The corporate governan management and a successful strategy. deployment, include independent oversig	Where poison pills a	are adopted, they should		
1e	Elect Director Jane Okun Bomba	Mgmt	For	For	For
1f	Elect Director Usama N. Cortas	Mgmt	For	Against	For
1g	Voter Rationale: The Company should pu minimum expectation is that women sho nominee. Elect Director Adam T. Levyn				
_		-			
1h	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and			
1i	Elect Director Richard W. Roedel	Mgmt	For	Against	For
	Voter Rationale: Directors are expected to discharge their role properly, particulathis time, we are supportive of this nominations.	rly during unexpect			
1j	Elect Director Saurabh Saha	Mgmt	For	For	For
1k	Elect Director Wendell Pritchett	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Refer	For
	Voter Rationale: Retention or recruitment performance targets to reward strong pe incentive awards should be used to incentive of grant.	rformance and drive	e shareholder value over	a sufficiently long period	of time. Long-term
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

CME Group Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: CME

Meeting Type: Annual

Primary ISIN: US12572Q1058 Primary SEDOL: 2965839

CME Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Terrence A. Duffy	Mgmt	For	For	For
1b	Elect Director Kathryn Benesh	Mgmt	For	For	For
1c	Elect Director Timothy S. Bitsberger	Mgmt	For	For	For
1d	Elect Director Charles P. Carey	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as a independence from the company and we dissent on remuneration-related proposal explain in the next annual report how the	expect key committee (s should engage with th	Chairs to be independent. Compani eir key shareholders to understand	es that rec	eived high levels of
1e	Elect Director Bryan T. Durkin	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	red to be non-independent.		
1f	Elect Director Harold Ford, Jr.	Mgmt	For	For	For
1g	Elect Director Martin J. Gepsman	Mgmt	For	For	For
1h	Elect Director Larry G. Gerdes	Mgmt	For	For	For
1 i	Elect Director Daniel R. Glickman	Mgmt	For	For	For
1 j	Elect Director Daniel G. Kaye	Mgmt	For	For	For
1k	Elect Director Phyllis M. Lockett	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou should include between 5 and 15 directors	ld comprise at least 27%			
11	Elect Director Deborah J. Lucas	Mgmt	For	For	For
1m	Elect Director Terry L. Savage	Mgmt	For	For	For
1n	Elect Director Rahael Seifu	Mgmt	For	For	For
10	Elect Director William R. Shepard	Mgmt	For	For	For
1p	Elect Director Howard J. Siegel	Mgmt	For	For	For
1q	Elect Director Dennis A. Suskind	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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

CME Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

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 annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 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.

4 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year

Voter Rationale: We support an annual say on pay frequency.

Deutsche Post AG

Meeting Date: 05/04/2023 Country: Germany Ticker: DPW

Meeting Type: Annual

Primary ISIN: DE0005552004 Primary SEDOL: 4617859

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Elect Katrin Suder to the Supervisory Board	Mgmt	For	For	For
5.2	Reelect Mario Daberkow to the Supervisory Board	Mgmt	For	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For

Deutsche Post AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increa executive directors. Incentive awards to to reward strong performance and drive extending vesting periods for long-term deferral period.	executives should be cle shareholder value over	early disclosed and include robust a a sufficiently long period of time. C	nd stretchii Tompanies s	ng performance targets should consider
9.1	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For
9.2	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
9.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Duke Energy Corporation

Meeting Date: 05/04/2023 Country: USA Ticker: DUK

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Derrick Burks	Mgmt	For	For	For
1b	Elect Director Annette K. Clayton	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they hav company situations requiring substantia	e sufficient time and en			
1c	Elect Director Theodore F. Craver, Jr.	Mgmt	For	For	For
1d	Elect Director Robert M. Davis	Mgmt	For	For	For
1e	Elect Director Caroline Dorsa	Mgmt	For	For	For
1f	Elect Director W. Roy Dunbar	Mgmt	For	For	For
1g	Elect Director Nicholas C. Fanandakis	Mgmt	For	For	For
1h	Elect Director Lynn J. Good	Mgmt	For	For	For
1i	Elect Director John T. Herron	Mgmt	For	For	For
1j	Elect Director Idalene F. Kesner	Mgmt	For	For	For
1k	Elect Director E. Marie McKee	Mgmt	For	For	For
11	Elect Director Michael J. Pacilio	Mgmt	For	For	For
1m	Elect Director Thomas E. Skains	Mgmt	For	For	For
1n	Elect Director William E. Webster, Jr.	Mgmt	For	For	For

Duke Energy Corporation

Ratify Deloitte & Touche LLP as Auditors Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	d the same auditor for any 10 years.	For or a long period of time sho	For ould consider a plan or	For tender process for
Advisory Vote to Ratify Named Executive Officers' Compensation	ery 10 years.	Ç,	ould consider a plan or	tender process for
Officers' Compensation	Mgmt	For		
		101	Refer	For
	formance and drive s ay. Larger severance	hareholder value over a s packages should be subj	sufficiently long period of ect to a separate share	of time. Severance cholder approval. The
Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
Voter Hationale: We support an annual sa	ay on pay frequency.			
Approve Omnibus Stock Plan	Mgmt	For	For	For
Adopt Simple Majority Vote	SH	None	For	For
Voter Rationale: Supermajority provisions policies.	create artificial barri	ers for shareholders. Majo	ority voting should be si	ufficient to change
Create a Committee to Evaluate Decarbonization Risk	SH	Against	Against	Against
	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa Approve Omnibus Stock Plan Voter Rationale: On early termination, all event of a change of control. The remune performance. Adopt Simple Majority Vote Voter Rationale: Supermajority provisions policies. Create a Committee to Evaluate Decarbonization Risk	payments should not exceed two years pay. Larger severance remuneration committee should not allow vesting of incentive and advisory Vote on Say on Pay Frequency Mgmt Voter Rationale: We support an annual say on pay frequency. Approve Omnibus Stock Plan Mgmt Voter Rationale: On early termination, all share-based awards event of a change of control. The remuneration committee shoperformance. Adopt Simple Majority Vote SH Voter Rationale: Supermajority provisions create artificial barripolicies. Create a Committee to Evaluate SH Decarbonization Risk	Advisory Vote on Say on Pay Frequency Mgmt One Year Voter Rationale: We support an annual say on pay frequency. Approve Omnibus Stock Plan Mgmt For Voter Rationale: On early termination, all share-based awards should be time pro-rated event of a change of control. The remuneration committee should not allow vesting of in performance. Adopt Simple Majority Vote SH None Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Major policies. Create a Committee to Evaluate SH Against Decarbonization Risk	Advisory Vote on Say on Pay Frequency Mgmt One Year One Year Voter Rationale: We support an annual say on pay frequency. Approve Omnibus Stock Plan Mgmt For For Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performe event of a change of control. The remuneration committee should not allow vesting of incentive awards for subperformance. Adopt Simple Majority Vote SH None For Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be suppolicies. Create a Committee to Evaluate SH Against Against

Ecolab Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: ECL

Meeting Type: Annual

Primary ISIN: US2788651006 Primary SEDOL: 2304227

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Shari L. Ballard	Mgmt	For	For	For
1b	Elect Director Barbara J. Beck	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and				tors could lack
1c	Elect Director Christophe Beck	Mgmt	For	For	For
1d	Flect Director Jeffrey M. Ettinger	Mamt	For	For	For

Ecolab Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Eric M. Green	Mgmt	For	For	For
1f	Elect Director Arthur J. Higgins	Mgmt	For	For	For
1g	Elect Director Michael Larson	Mgmt	For	For	For
1h	Elect Director David W. MacLennan	Mgmt	For	For	For
1 i	Elect Director Tracy B. McKibben	Mgmt	For	For	For
1 j	Elect Director Lionel L. Nowell, III	Mgmt	For	For	For
1k	Elect Director Victoria J. Reich	Mgmt	For	For	For
11	Elect Director Suzanne M. Vautrinot	Mgmt	For	For	For
1m	Elect Director John J. Zillmer	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Share options should not ability to hold management accountable. Of performance, including in the event of a c conditions. At least 50% is a minimum go	On early termination, ali hange of control. A larg	share-based awards should be tin	ne pro-rate	d and tested for
4	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Retention or recruitment performance targets to reward strong pen percentage of the equity awards should be bonus should be assessed using no less th	formance and drive sha e tied to performance co	reholder value over a sufficiently lo	ng period o	of time. A larger
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
7	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by management performance.				

Equifax Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: EFX

Meeting Type: Annual

Primary ISIN: US2944291051 Primary SEDOL: 2319146

Equifax Inc.

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark W. Begor	Mgmt	For	For	For
1b	Elect Director Mark L. Feidler	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we de				ors could lack
1c	Elect Director Karen L. Fichuk	Mgmt	For	For	For
1d	Elect Director G. Thomas Hough	Mgmt	For	For	For
1e	Elect Director Robert D. Marcus	Mgmt	For	For	For
1f	Elect Director Scott A. McGregor	Mgmt	For	For	For
1g	Elect Director John A. McKinley	Mgmt	For	For	For
1h	Elect Director Melissa D. Smith	Mgmt	For	For	For
1 i	Elect Director Audrey Boone Tillman	Mgmt	For	For	For
1j	Elect Director Heather H. Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commi		low vesting of incentive awa	rds for substantially bel	ow median
	performance. Severance payments should shareholder approval. Retention or recruit performance targets to reward strong pen awards to executives should be clearly dis and drive shareholder value over a sufficie	ment awards to e. formance and driv closed and include	recutives should be clearly of e shareholder value over a s e robust and stretching perfe	disclosed and include roll sufficiently long period (bust and stretching of time. Incentive
3	shareholder approval. Retention or recruit performance targets to reward strong pen awards to executives should be clearly dis	ment awards to e. formance and driv closed and include	recutives should be clearly of e shareholder value over a s e robust and stretching perfe	disclosed and include ro sufficiently long period o prmance targets to rewa	bust and stretching of time. Incentive
3	shareholder approval. Retention or recruit performance targets to reward strong pen awards to executives should be clearly dis and drive shareholder value over a sufficie	ment awards to e. formance and driv closed and include ently long period c	ecutives should be clearly of e shareholder value over a s e robust and stretching perfo f time. One Year	disclosed and include ro sufficiently long period o prmance targets to rewa	bust and stretching of time. Incentive ard strong performance
3	shareholder approval. Retention or recruits performance targets to reward strong pen awards to executives should be clearly distant drive shareholder value over a sufficient Advisory Vote on Say on Pay Frequency	ment awards to e. formance and driv closed and include ently long period c	ecutives should be clearly of e shareholder value over a s e robust and stretching perfo f time. One Year	disclosed and include ro sufficiently long period o prmance targets to rewa	bust and stretching of time. Incentive ard strong performance
	shareholder approval. Retention or recruits performance targets to reward strong pen awards to executives should be clearly distand drive shareholder value over a sufficient Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	ment awards to e. formance and driv closed and include ently long period o Mgmt y on pay frequence Mgmt d the same auditor	ecutives should be clearly of e shareholder value over a se e robust and stretching perfo f time. One Year Y. For	disclosed and include ro sufficiently long period of primance targets to rewa One Year For	pust and stretching of time. Incentive and strong performance One Year For
	shareholder approval. Retention or recruits performance targets to reward strong pen awards to executives should be clearly distand drive shareholder value over a sufficient Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had	ment awards to e. formance and driv closed and include ently long period o Mgmt y on pay frequence Mgmt d the same auditor	ecutives should be clearly of e shareholder value over a se e robust and stretching perfo f time. One Year Y. For	disclosed and include ro sufficiently long period of primance targets to rewa One Year For	pust and stretching of time. Incentive and strong performance One Year For
4	shareholder approval. Retention or recruits performance targets to reward strong pen awards to executives should be clearly distand drive shareholder value over a sufficient Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever	ment awards to e. formance and driv closed and include ently long period o Mgmt y on pay frequence Mgmt d the same auditor ry 10 years. Mgmt ittee should not ali	ecutives should be clearly of e shareholder value over a serobust and stretching performance. One Year For For a long period of time show vesting of incentive aware.	disclosed and include ro sufficiently long period of cormance targets to rewa One Year For ould consider a plan or For rds for substantially bel	pust and stretching of time. Incentive and strong performance One Year For tender process for For ow median

First Quantum Minerals Ltd.

Meeting Date: 05/04/2023 Country: Canada Ticker: FM

Meeting Type: Annual

Primary ISIN: CA3359341052 Primary SEDOL: 2347608

First Quantum Minerals Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Fix Number of Directors at Ten	Mgmt	For	For	For
2.1	Elect Director Andrew B. Adams	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as R independence from the company and we				rectors could lack
2.2	Elect Director Alison C. Beckett	Mgmt	For	For	For
2.3	Elect Director Robert J. Harding	Mgmt	For	For	For
2.4	Elect Director Kathleen A. Hogenson	Mgmt	For	For	For
2.5	Elect Director Charles Kevin McArthur	Mgmt	For	For	For
2.6	Elect Director Philip K. R. Pascall	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-inde	ependent.	
2.7	Elect Director Anthony Tristan Pascall	Mgmt	For	For	For
2.8	Elect Director Simon J. Scott	Mgmt	For	For	For
2.9	Elect Director Joanne K. Warner	Mgmt	For	For	For
2.10	Elect Director Geoff Chater	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-inde	ependent.	
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	For
	Voter Rationale: The remuneration comming performance. Incentive awards to execution reward strong performance and drive shall awards should be time pro-rated and tested.	ves should be clea reholder value ove	rly disclosed and inclu or a sufficiently long pe	de robust and stretching pen priod of time. On early termin	formance targets to
5	Re-approve Shareholder Rights Plan	Mgmt	For	Against	Against
	Voter Rationale: Where poison pills are ad oversight, and be of a limited duration.	lopted, they should	d be approved by shar	eholders prior to deployment	t, include independer

Gildan Activewear Inc.

Meeting Date: 05/04/2023 Country: Canada

Ticker: GIL

Meeting Type: Annual/Special

Primary ISIN: CA3759161035 Primary SEDOL: 2254645

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify KPMG LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
2.1	Elect Director Donald C. Berg	Mgmt	For	For	For

Gildan Activewear Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.2	Elect Director Maryse Bertrand	Mgmt	For	For	For
2.3	Elect Director Dhaval Buch	Mgmt	For	For	For
2.4	Elect Director Marc Caira	Mgmt	For	For	For
2.5	Elect Director Glenn J. Chamandy	Mgmt	For	For	For
2.6	Elect Director Shirley E. Cunningham	Mgmt	For	For	For
2.7	Elect Director Charles M. Herington	Mgmt	For	For	For
2.8	Elect Director Luc Jobin	Mgmt	For	For	For
2.9	Elect Director Craig A. Leavitt	Mgmt	For	For	For
2.10	Elect Director Anne Martin-Vachon	Mgmt	For	For	For
3	Re-approve Shareholder Rights Plan	Mgmt	For	Against	Against
	Voter Rationale: Where poison pills are a oversight, and be of a limited duration.	dopted, they should	be approved by shareho	olders prior to deployment	t, include independent
4	Amend Long-Term Incentive Plan	Mgmt	For	For	For
·	Voter Rationale: On early termination, all event of a change of control. The remune performance.		•	•	
5	event of a change of control. The remune	eration committee sl Mgmt share-based award	nould not allow vesting of For s should be time pro-rate	incentive awards for sub For ed and tested for performa	stantially below median For ance, including in the
	event of a change of control. The remune performance. Amend Long-Term Incentive Plan Voter Rationale: On early termination, all event of a change of control. The remune	eration committee sl Mgmt share-based award	nould not allow vesting of For s should be time pro-rate	incentive awards for sub For ed and tested for performa	stantially below median For ance, including in the
5	event of a change of control. The remune performance. Amend Long-Term Incentive Plan Voter Rationale: On early termination, all event of a change of control. The remune performance. Advisory Vote on Executive	Mgmt Share-based award eration committee sl Mgmt Mgmt Mgmt Duld not exceed two on, all share-based on	For s should be time pro-rate hould not allow vesting of For For year's pay, Larger several wards should be time pro-	For ed and tested for sub Against ance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be the performance packages pack	For ance, including in the stantially below median Against subject to a separate erformance, including in
5	event of a change of control. The remune performance. Amend Long-Term Incentive Plan Voter Rationale: On early termination, all event of a change of control. The remune performance. Advisory Vote on Executive Compensation Approach Voter Rationale: Severance payments she shareholder approval. On early termination the event of a change of control. The remune performance.	Mgmt Share-based award eration committee sl Mgmt Mgmt Mgmt Duld not exceed two on, all share-based on	For s should be time pro-rate hould not allow vesting of For For year's pay, Larger several wards should be time pro-	For ed and tested for sub Against ance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be to rated and tested for performance packages should be the performance packages pack	For ance, including in the stantially below median Against subject to a separate erformance, including in

voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks. The requested audit could help shareholders to identify potentially significant risks at the Company and better inform our engagement program.

H&M Hennes & Mauritz AB

Meeting Date: 05/04/2023 Country: Sweden Ticker: HM.B

Meeting Type: Annual

Primary ISIN: SE0000106270 Primary SEDOL: 5687431

H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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	Comments by Auditor, Chair of The Board and CEO; Questions from Shareholders to The Board and Management	Mgmt			
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9.b	Approve Allocation of Income and Dividends of SEK 6.50	Mgmt	For	For	For
9.c1	Approve Discharge of Board Chair Karl-Johan Persson	Mgmt	For	For	For
9.c2	Approve Discharge of Board Member Stina Bergfors	Mgmt	For	For	For
9.c3	Approve Discharge of Board Member Anders Dahlvig	Mgmt	For	For	For
9.c4	Approve Discharge of Board Member Danica Kragic Jensfelt	Mgmt	For	For	For
9.c5	Approve Discharge of Board Member Lena Patriksson Keller	Mgmt	For	For	For
9.c6	Approve Discharge of Board Member Christian Sievert	Mgmt	For	For	For
9.c7	Approve Discharge of Board Member Erica Wiking Hager	Mgmt	For	For	For
9.c8	Approve Discharge of Board Member Niklas Zennstrom	Mgmt	For	For	For
9.c9	Approve Discharge of Employee Representative Ingrid Godin	Mgmt	For	For	For
9.c10	Approve Discharge of Employee Representative Tim Gahnstrom	Mgmt	For	For	For
9.c11	Approve Discharge of Employee Representative Louise Wikholm	Mgmt	For	For	For
9.c12	Approve Discharge of Employee Representative Margareta Welinder	Mgmt	For	For	For
9.c13	Approve Discharge of Employee Representative Hampus Glanzelius	Mgmt	For	For	For
9.c14	Approve Discharge of Employee Representative Agneta Gustafsson	Mgmt	For	For	For

H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.c15	Approve Discharge of CEO Helena Helmersson	Mgmt	For	For	For
10.1	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For	For
10.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 1.85 Million for Chairman and SEK 800,000 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 Stina Bergfors as Director	Mgmt	For	For	For
12.2	Reelect Anders Dahlvig as Director	Mgmt	For	For	For
12.3	Reelect Danica Kragic Jensfelt as Director	Mgmt	For	For	For
12.4	Reelect Lena Patriksson Keller as Director	Mgmt	For	For	For
12.5	Reelect Karl-Johan Persson as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class struction to allow for equal voting rights among shadudit committee benefits from members were supported to the committee of the committee	areholders. In the conte	ext of increasingly complex internat	ional accou	nting standards, the
12.6	Reelect Christian Sievert as Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class struto allow for equal voting rights among sha	•	r enhanced voting rights. The com	pany should	d amend its structure
12.7	Reelect Niklas Zennstrom as Director	Mgmt	For	For	For
12.8	Elect Christina Synnergren as Director	Mgmt	For	For	For
12.9	Reelect Karl-Johan Persson as Board Chair	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class strate to allow for equal voting rights among sharemuneration and nomination) in line with activities. We hold this nominee responsibe to establish appropriate checks and balanc Chairman, and act as a point of contact for communication through the board Chairmaccounting standards, the audit committee rules and of the audit process.	areholders. The compan or regional best practice, ale for the lack of key co ces on the Board, suppo or shareholders, non-exe an are considered inapp	y should move towards a three-co, with independent board committed ammittee(s). The board should app ort the Chairman, ensure orderly s ecutive directors and senior execut propriate. In the context of increasi	mmittee str es that repo oint a Lead uccession p ives where ingly compl	ructure (audit, ort annually on their I Independent Director process for the normal channels of lex international
13	Ratify Deloitte as Auditor	Mgmt	For	For	For
14	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive sharp procedure which would enable it, should it part of any of its executive directors and consure that any funds wrongfully obtained.	reholder value over a su t identify any facts of m other key managers whi	officiently long period of time. The value anipulation of reported indicators of the long-te were detrimental to the long-te	company sl or other bac	hould put in place a d faith actions on the
15	Approve SEK 3.2 Billion Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 3.2 Billion for a Bonus Issue	Mgmt	For	For	For
16	Authorize Share Repurchase Program	Mgmt	For	For	For

H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholder Proposals Submitted by Daniel Sommerstein	Mgmt			
17	Request Board to Initiate Plan for Launching Clothing with Fairtrade Label	SH	None	Refer	Against
	Shareholder Proposals Submitted by Fair Action	Mgmt			
18	Request Company to Negotiate with Unions and Suppliers to Establish and Manage (i) Wage Assurance Account, (ii) Severance Claims Account, and (iii) Administration and Enforcement Account	SH	None	Refer	Against
	Shareholder Proposals Submitted by Fondazione Finanza Etica	Mgmt			
19	Request Company to Disclose Exposure to and Risks of Sourcing GM Cotton, and Set Targets to Decrease Exposure to GM Cotton and Increase Sourcing of Organic Cotton	SH	None	For	For
	Voter Rationale: The company should developroducts. GM foods may present long-term and should be fully assessed by the company	n business risks, due to			
	Shareholder Proposals Submitted by People for the Ethical Treatment of Animals	Mgmt			
20	Report on Slaughter Methods Used in H&M Supply Chain	SH	None	Against	Against
	Voter Rationale: The company has taken semerging area of concern.	teps to address animal	welfare standards, and it has ident	tified cattle	dehorning as an
21	Close Meeting	Mgmt			

Hang Seng Bank Limited

Meeting Date: 05/04/2023 Country: Hong Kong

Meeting Type: Annual

Ticker: 11

Primary ISIN: HK0011000095

Primary SEDOL: 6408374

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Elect Kathleen C H Gan as Director	Mgmt	For	For	For
2b	Elect Patricia S W Lam as Director	Mgmt	For	For	For
2c	Elect Huey Ru Lin Director	Mgmt	For	For	For
2d	Elect Kenneth S Y Ng as Director	Mgmt	For	For	For
2e	Elect Say Pin Saw as Director	Mgmt	For	For	For

Hang Seng Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital grexceptional circumstances only and fully ju			ive rights si	hould be undertaken in
6	Adopt New Articles of Association	Mgmt	For	For	For

Hongkong Land Holdings Ltd.

Meeting Date: 05/04/2023

Country: Bermuda

Meeting Type: Annual

Ticker: HKLD

Primary ISIN: BMG4587L1090 **Primary SEDOL:** B84RZ85

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	Against
	Voter Rationale: A vote AGAINST this reso Committees are not fully independent; * , the remuneration received by the Director notional options granted to the CEO and C	An Executive Directors during the year is	or sits on Remuneration of not in line with recomm	Committee; * The level on The nended market practice;	of disclosure in terms of
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Stuart Grant as Director	Mgmt	For	For	For
4	Elect Lily Jencks as Director	Mgmt	For	For	For
5	Re-elect Christina Ong as Director	Mgmt	For	For	For
6	Re-elect Robert Wong as Director	Mgmt	For	For	For
	Appoint PricewaterhouseCoopers Hong	Mgmt	For	For	For
7	Appoint PricewaterhouseCoopers, Hong Kong as Auditors and Authorise Their Remuneration				

IGM Financial Inc.

Meeting Date: 05/04/2023 Country: Canada

Meeting Type: Annual

Ticker: IGM

Primary ISIN: CA4495861060 Pri

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Marc A. Bibeau	Mgmt	For	For	For
1.2	Elect Director Marcel R. Coutu	Mgmt	For	For	For
1.3	Elect Director Andre Desmarais	Mgmt	For	Against	Against
	Voter Rationale: The average board te board refreshment and succession plan			arket average, raising co	oncerns regarding
1.4	Elect Director Paul Desmarais, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The average board te board refreshment and succession plan meetings. Attendance is crucial for ma hold only a small number of directorsh particularly during unexpected compan	nning. We are holding king valuable contribu ips and ensure they h	this director responsible. L Litions to the board and fulfi Lave sufficient time and ene	Directors are expected to Filling fiduciary duties. Divergy to discharge their re	o attend all board rectors are expected to
1.5	Elect Director Gary Doer	Mgmt	For	For	For
1.6	Elect Director Susan Doniz	Mgmt	For	For	For
1.7	Elect Director Claude Genereux	Mgmt	For	For	For
	Voter Rationale: Nominees who also so external directorship to ensure they ha company situations requiring substant	ave sufficient time and			
1.8	Elect Director Sharon Hodgson	Mgmt	For	For	For
1.9	Elect Director Sharon MacLeod	Mgmt	For	For	For
1.10	Elect Director Susan J. McArthur	Mgmt	For	For	For
1.11	Elect Director John McCallum	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a from the company and we expect key			ong tenured directors co	ould lack independence
1.12	Elect Director R. Jeffrey Orr	Mgmt	For	For	For
	Voter Rationale: The average board te board refreshment and succession plan Committee, which we expect to be ind effectiveness. We are holding this direct Long tenured directors could lack indect context of increasingly complex internated and recent understanding of the accou- listed companies are expected to hold discharge their roles properly, particular	nning. We are holding lependent, as non-ind ctor accountable. The pendence from the conting at a counting stanting rules and of the no more than one extended.	this director responsible. A lependent directors could ha nominee serves as Nomina impany and we expect key indards, the audit committe e audit process. Nominees v ternal directorship to ensure	In executive sits on the amper the committees in amper the committees in ating Committee Chair as committee Chairs to be be benefits from member who also serve as execu- e they have sufficient tin	Remuneration mpartiality and nd has long tenure. independent. In the rs who have a good tive officers at publicly me and energy to
1.13	Elect Director James O'Sullivan	Mgmt	For	For	For
1.14	Elect Director Gregory D. Tretiak	Mgmt	For	For	For
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substant	nve sufficient time and			
	Elect Director Beth Wilson	Mgmt	For	For	For
1.15	Licet Birector Bear Wilson				

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

IGM Financial Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	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 and drive shareholder value over a sufficiently long period of time.

KBC Group SA/NV

Meeting Date: 05/04/2023

Country: Belgium

Meeting Type: Annual

Ticker: KBC

Primary ISIN: BE0003565737

Primary SEDOL: 4497749

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 4 per Share	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
6	procedure which would enable it, should it part of any of its executive directors and of ensure that any funds wrongfully obtained Approve Discharge of Directors	nther key managers wi	hich were detrimental to the long-te		
7	Approve Discharge of Auditors	Mgmt	For	For	For
8	Approve Auditors' Remuneration	Mgmt	For	For	For
9.1	Reelect Koenraad Debackere as Independent Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company sho our minimum expectation is that women s	ons taken by the remu ould put in place a po	neration committee chair, we are n licy to increase gender diversity on	ot inclined i	to support their
9.2	Reelect Alain Bostoen as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		lude at least 33% independent non	-executive (directors to ensure

membership could hamper the committees impartiality and effectiveness.

KBC Group SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.4	Reelect Frank Donck as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled compa- appropriate balance of independence they have sufficient time and energy t substantial amounts of time.	and objectivity. Direct	ors are expected to hold	only a small number of dire	ectorships and ensure
9.5	Elect Marc De Ceuster as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled compa- appropriate balance of independence could hamper the committees impartion	and objectivity. The a	udit committee should be	•	
9.6	Elect Raf Sels as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled compa appropriate balance of independence		d include at least 33% inc	dependent non-executive a	irectors to ensure
10	Transact Other Business	Mgmt			

KBC Group SA/NV

Meeting Date: 05/04/2023 Country: Belgium Ticker: KBC

Meeting Type: Extraordinary Shareholders

Primary ISIN: BE0003565737 Primary SEDOL: 4497749

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Extraordinary General Meeting Agenda	Mgmt				
1	Receive Special Board Report Re: Article 7:199 of the Belgian Companies and Associations Code	Mgmt				
2.1	Authorization to Increase Share Capital within the Framework of Authorized Capital Without Preemptive Rights	Mgmt	For	For	For	
2.2	Approve Issuance of Shares with Preemptive Rights	Mgmt	For	For	For	
3	Amend Article 7 Re: Insert Transitional Provision	Mgmt	For	For	For	
4	Amend Article 8 Re: Allocation of Share Premiums	Mgmt	For	For	For	
5	Authorize Cancellation of Treasury Shares	Mgmt	For	For	For	
6	Amend Article 17 Re: Signing of Reports Recording the Decisions of the Board of Directors	Mgmt	For	For	For	
7	Amend Article 20 Re: Powers of the Executive Committee	Mgmt	For	For	For	
8	Amend Article 23 Re: Deletion of Transitional Provision	Mgmt	For	For	For	

KBC Group SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Coordination of the Articles of Association and Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For
10	Authorize Implementation of Approved Resolutions	Mgmt	For	For	For
11	Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For

Loblaw Companies Limited

Meeting Date: 05/04/2023 Country: Canada Ticker: L

Meeting Type: Annual

Primary ISIN: CA5394811015 Primary SEDOL: 2521800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Scott B. Bonham	Mgmt	For	For	For
1.2	Elect Director Shelley G. Broader	Mgmt	For	For	For
1.3	Elect Director Christie J.B. Clark	Mgmt	For	For	For
1.4	Elect Director Daniel Debow	Mgmt	For	For	For
1.5	Elect Director William A. Downe	Mgmt	For	For	For
	Voter Rationale: In the context of increamembers who have a good and recent to				e benefits from
1.6	Elect Director Janice Fukakusa	Mgmt	For	For	For
1.7	Elect Director M. Marianne Harris	Mgmt	For	For	For
1.8	Elect Director Kevin Holt	Mgmt	For	For	For
1.9	Elect Director Claudia Kotchka	Mgmt	For	For	For
1.10	Elect Director Sarah Raiss	Mgmt	For	For	For
1.11	Elect Director Galen G. Weston	Mgmt	For	For	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	e sufficient time and			
1.12	Elect Director Cornell Wright	Mgmt	For	For	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	e sufficient time and			
2	Approve PricewaterhouseCoopers LLP a Auditors and Authorize Board to Fix Their Remuneration	s Mgmt	For	For	For

Loblaw Companies Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Mettler-Toledo International Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: MTD

Meeting Type: Annual

Primary ISIN: US5926881054 Primary SEDOL: 2126249

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert F. Spoerry	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	r executive and co	nsidered to be non-inde	pendent.	
1.2	Elect Director Roland Diggelmann	Mgmt	For	For	For
1.3	Elect Director Domitille Doat-Le Bigot	Mgmt	For	For	For
1.4	Elect Director Elisha W. Finney	Mgmt	For	For	For
1.5	Elect Director Richard Francis	Mgmt	For	For	For
1.6	Elect Director Michael A. Kelly	Mgmt	For	For	For
1.7	Elect Director Thomas P. Salice	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we Committee Chair and has long tenure. Lo committee Chairs to be independent.	e expect key comm	ittee Chairs to be indepo	endent. The nominee serves	s as Nominating
1.8	Elect Director Ingrid Zhang	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have h for bringing in a new auditing firm.	ad the same audito	or for a period of over 10) years should consider a pl	an or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For

Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.

Mettler-Toledo International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Voter Rationale: We support an annual say on pay frequency.

Phoenix Group Holdings Plc

Meeting Type: Annual

Ticker: PHNX

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	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Re-elect Alastair Barbour as Director	Mgmt	For	Refer	For
	Voter Rationale: The chair should not rember of the			of their first appointment	to the board. The
6	Re-elect Andy Briggs as Director	Mgmt	For	For	For
7	Elect Stephanie Bruce as Director	Mgmt	For	For	For
8	Re-elect Karen Green as Director	Mgmt	For	For	For
9	Elect Mark Gregory as Director	Mgmt	For	For	For
10	Re-elect Hiroyuki Iioka as Director	Mgmt	For	For	For
11	Re-elect Katie Murray as Director	Mgmt	For	For	For
12	Re-elect John Pollock as Director	Mgmt	For	For	For
13	Re-elect Belinda Richards as Director	Mgmt	For	For	For
14	Elect Maggie Semple as Director	Mgmt	For	For	For
15	Re-elect Nicholas Shott as Director	Mgmt	For	For	For
16	Re-elect Kory Sorenson as Director	Mgmt	For	For	For
17	Re-elect Rakesh Thakrar as Director	Mgmt	For	For	For
18	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	Refer	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	I the same auditor fo	or a period of over 10 yea	ars should consider a pla	an or tender process for
19	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

Phoenix Group Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
20	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
21	Authorise Issue of Equity	Mgmt	For	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
24	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Prologis, Inc.

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: PLD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	Mgmt	For	For	For
	Voter Rationale: The board should apport the Chairman, ensure orderly non-executive directors and senior executive directors.	succession process fo	or the Chairman, and act a	as a point of contact for s	shareholders,
1b	Elect Director Cristina G. Bita	Mgmt	For	For	For
1c	Elect Director James B. Connor	Mgmt	For	For	For
	Voter Rationale: The nominee is a form	er executive and con	sidered to be non-indeper	ndent.	
1d	Elect Director George L. Fotiades	Mgmt	For	Against	Abstain
	Voter Rationale: The nominee serves as independence from the company and w significantly exceeds the market averag	e expect key commit	ttee Chairs to be independ	dent. The average board	tenure at the company
1e	Elect Director Lydia H. Kennard	Mgmt	For	For	For
	Voter Rationale: The average board ten board refreshment and succession plan		significantly exceeds the n	market average, raising co	oncerns regarding
1f	Elect Director Irving F. Lyons, III	Mgmt	For	Against	For
	Voter Rationale: The nominee is a form independent to serve as the independent service at the former acquired company	nt lead director. How			,
1g	Elect Director Avid Modjtabai	Mgmt	For	For	For
1h	Elect Director David P. O'Connor	Mgmt	For	For	For
1i	Elect Director Olivier Piani	Mgmt	For	For	For

Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Jeffrey L. Skelton	Mgmt	For	Against	Abstain
	Voter Rationale: The nominee serves as N independence from the company and we significantly exceeds the market average,	expect key committee (Chairs to be independent. The avera	age board i	enure at the company
1k	Elect Director Carl B. Webb	Mgmt	For	Against	Abstain
	Voter Rationale: The nominee serves as A from the company and we expect key con		5	lirectors co	uld lack independence
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for

Schneider Electric SE

Meeting Date: 05/04/2023

Country: France

Ticker: SU

Meeting Type: Annual/Special

Primary ISIN: FR0000121972 Primary SEDOL: 4834108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.15 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Mgmt	For	Refer	For
7	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman and CEO fom January 1, 2023 until May 3, 2023	Mgmt	For	Against	For
8	Approve Remuneration Policy of Peter Herweck, CEO since May 4, 2023	Mgmt	For	Against	For
9	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	For	For	For

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.8 Million	Mgmt	For	For	For
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Reelect Leo Apotheker as Director	Mgmt	For	For	For
13	Reelect Gregory Spierkel as Director	Mgmt	For	For	For
14	Reelect Lip-Bu Tan as Director	Mgmt	For	For	For
15	Elect Abhay Parasnis as Director	Mgmt	For	For	For
16	Elect Giulia Chierchia as Director	Mgmt	For	For	For
17	Approve Company's Climate Transition Plan	Mgmt	For	Refer	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	For	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	For	For
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Mgmt	For	For	For
23	Authorize Capital Increase of up to 9.81 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
24	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Simon Property Group, Inc.

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: SPG

Primary ISIN: US8288061091

Primary SEDOL: 2812452

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1A	Elect Director Glyn F. Aeppel	Mgmt	For	For	For			
1B	Elect Director Larry C. Glasscock	Mgmt	For	For	For			
1C	Elect Director Allan Hubbard	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put minimum expectation is that women shou significantly exceeds the market average, director responsible.	ıld comprise at least 27	7% of the board. The average board	d tenure at	the company			
1D	Elect Director Reuben S. Leibowitz	Mgmt	For	Against	Against			
	Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. Support is not warranted for compensation committee chair Reuben Leibowitz is warranted for poor stewardship of the executive pay program demonstrated by an egregious pay action.							
1E	Elect Director Randall J. Lewis	Mgmt	For	For	For			
1F	Elect Director Gary M. Rodkin	Mgmt	For	For	For			
1G	Elect Director Peggy Fang Roe	Mgmt	For	For	For			
1H	Elect Director Stefan M. Selig	Mgmt	For	For	For			
1I	Elect Director Daniel C. Smith	Mgmt	For	For	For			
1J	Elect Director Marta R. Stewart	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: 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. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
•	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
	•		a long penoa or time shoula consid	ci a piari oi	tender process for			

Sofina SA

Meeting Date: 05/04/2023

Country: Belgium

Meeting Type: Annual

Ticker: SOF

Primary ISIN: BE0003717312 Primary SEDOL: 4820301

Sofina SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1.1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt			
1.2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
1.3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.24 per Share	Mgmt	For	For	For
2.1	Presentation of the Remuneration Report Relating to the Financial Year 2022	Mgmt			
2.2	Approve Remuneration Report	Mgmt	For	Against	Against
	executive directors. Companies should coi minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which v wrongfully obtained in such manner are re	or deferral period. Th n of reported indicato vere detrimental to to	he company should put in place ors or other bad faith actions of	e a procedure which on the part of any o	ich would enable it, of its executive
3.1	Approve Discharge of Directors	Mgmt	For	For	For
3.2	Approve Discharge of Auditors	Mgmt	For	For	For
4.1	Elect Leslie Teo as Independent Director	Mgmt	For	For	For
4.2	Elect Rajeev Vasudeva as Independent Director	Mgmt	For	For	For
4.3	Elect Felix Goblet d'Alviella as Director	Mgmt	For	For	For
5	Ratify EY as Auditors and Approve Auditors' Remuneration	Mgmt	For	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep repurchase request in excess of 10% shou				
7	Transact Other Business	Mgmt			

Sofina SA

Meeting Date: 05/04/2023 Country: Belgium Ticker: SOF

Meeting Type: Extraordinary Shareholders

Primary ISIN: BE0003717312 Primary SEDOL: 4820301

Sofina SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda	Mgmt			
1.1	Receive Special Board Report Re: Increase Share Capital	Mgmt			
1.2	Authorize Increase Share Capital within the Framework of Authorized Capital	Mgmt	For	For	For
2	Change Date of Annual Meeting	Mgmt	For	For	For
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For

TELUS Corporation

Meeting Date: 05/04/2023

Country: Canada **Meeting Type:** Annual $\textbf{Ticker:} \ \top$

Primary ISIN: CA87971M1032

Primary SEDOL: 2381093

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Raymond T. Chan	Mgmt	For	For	For	
1.2	Elect Director Hazel Claxton	Mgmt	For	For	For	
1.3	Elect Director Lisa de Wilde	Mgmt	For	For	For	
1.4	Elect Director Victor Dodig	Mgmt	For	For	For	
1.5	Elect Director Darren Entwistle	Mgmt	For	For	For	
1.6	Elect Director Thomas E. Flynn	Mgmt	For	For	For	
1.7	Elect Director Mary Jo Haddad	Mgmt	For	For	For	
1.8	Elect Director Kathy Kinloch	Mgmt	For	For	For	
1.9	Elect Director Christine Magee	Mgmt	For	For	For	
1.10	Elect Director John Manley	Mgmt	For	For	For	
1.11	Elect Director David Mowat	Mgmt	For	For	For	
1.12	Elect Director Marc Parent	Mgmt	For	For	For	
1.13	Elect Director Denise Pickett	Mgmt	For	For	For	
1.14	Elect Director W. Sean Willy	Mgmt	For	For	For	

TELUS Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold		
	Voter Rationale: Companies that have habinging in a new auditing firm, ideally ev		r for a long period of time	should consider a plan or	tender process for		
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For		
	Voter Rationale: On early termination, al event of a change of control.	l share-based awar	ds should be time pro-rate	ed and tested for performa	ance, including in the		
4	Amend Restricted Share Unit 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.						
5	Amend Performance Share Unit Plan	Mgmt	For	For	For		
	Voter Rationale: On early termination, all event of a change of control. Incentive a performance targets to reward strong pe	wards to executives	s should be clearly disclos	sed and include robust and	d stretching		

The Kraft Heinz Company

Meeting Date: 05/04/2023 Country: USA Ticker: KHC

Meeting Type: Annual

Primary ISIN: US5007541064 Primary SEDOL: BYRY499

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gregory E. Abel	Mgmt	For	For	For
1b	Elect Director Humberto P. Alfonso	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	re sufficient time an			
1c	Elect Director John T. Cahill	Mgmt	For	Against	Abstain
	Voter Rationale: The nominee is a formindependent and this director's member				tee should be fully
1d	Elect Director Lori Dickerson Fouche	Mgmt	For	For	For
1e	Elect Director Diane Gherson	Mgmt	For	For	For
1f	Elect Director Timothy Kenesey	Mgmt	For	For	For
1g	Elect Director Alicia Knapp	Mgmt	For	For	For
1h	Elect Director Elio Leoni Sceti	Mgmt	For	For	For
1i	Elect Director Susan Mulder	Mgmt	For	For	For

The Kraft Heinz Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1j	Elect Director James Park	Mgmt	For	For	For			
1k	Elect Director Miguel Patricio	Mgmt	For	For	For			
11	Elect Director John C. Pope	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: A larger percentage of the practice.	e equity awards should	be tied to performance conditions.	At least 50	0% is a minimum good			
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
4	Adopt Simple Majority Vote	SH	Against	For	For			
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	for shareholders. Majority voting s	hould be s	ufficient to change			
5	Report on Supply Chain Water Risk Exposure	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering att	endant ma	terial risks.			
6	Commission a Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against			
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering att	endant ma	terial risks			

TransUnion

Meeting Date: 05/04/2023 Country: USA Ticker: TRU

Meeting Type: Annual

Primary ISIN: US8940031079 Primary SEDOL: BYMWL86

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director George M. Awad	Mgmt	For	For	For		
1b	Elect Director William P. (Billy) Bosworth	Mgmt	For	For	For		
	Voter Rationale: Companies should estable executives should be prohibited as it pote				. Hedging activity by		
1c	Elect Director Christopher A. Cartwright	Mgmt	For	For	For		
1d	Elect Director Suzanne P. Clark	Mgmt	For	For	For		
1e	Elect Director Hamidou Dia	Mgmt	For	For	For		
1f	Elect Director Russell P. Fradin	Mgmt	For	For	For		
	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.						
1g	Elect Director Charles E. Gottdiener	Mgmt	For	For	For		
	Voter Rationale: The nominee is a former executive and considered to be non-independent.						

TransUnion

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1h	Elect Director Pamela A. Joseph	Mgmt	For	For	For		
	Voter Rationale: Companies should establi executives should be prohibited as it poter				Hedging activity by		
1 i	Elect Director Thomas L. Monahan, III	Mgmt	For	For	For		
1j	Elect Director Ravi Kumar Singisetti	Mgmt	For	For	For		
	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.						
1k	Elect Director Linda K. Zukauckas	Mgmt	For	For	For		
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Incentive awards to executive reward strong performance and drive share			stretching p	performance targets to		

United Parcel Service, Inc.

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: UPS

Primary ISIN: US9113121068

Primary SEDOL: 2517382

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Carol Tome	Mgmt	For	For	For			
	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							
1b	Elect Director Rodney Adkins	Mgmt	For	For	For			
1c	Elect Director Eva Boratto	Mgmt	For	For	For			
1d	Elect Director Michael Burns	Mgmt	For	For	For			
1e	Elect Director Wayne Hewett	Mgmt	For	For	For			
1f	Elect Director Angela Hwang	Mgmt	For	For	For			
1g	Elect Director Kate Johnson	Mgmt	For	For	For			
1h	Elect Director William Johnson	Mgmt	For	For	For			
1i	Elect Director Franck Moison	Mgmt	For	For	For			
1j	Elect Director Christiana Smith Shi	Mgmt	For	For	For			
1k	Elect Director Russell Stokes	Mgmt	For	For	For			
11	Elect Director Kevin Warsh	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

United Parcel Service, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
	Voter Rationale: One share, one vote is a with impaired or enhanced voting rights.	fundamental element of	good corporate governance. Comp	panies shou	old not create shares
6	Adopt Independently Verified Science-Based Greenhouse Gas Emissions Reduction Targets in Line with the Paris Climate Agreement	SH	Against	For	For
	Voter Rationale: We are supportive of requestion does not directly circumvent material To meet the ambition of the Paris Agreement between their climate aspirations and busing targets. Current disclosure does not sufficient	nagement discretion or ent and avoid massive r iness strategy via disclos	seek to entirely redefine the comp isk to shareholder value, corporatio sure of credible Paris- or 1.5 degred	any's existi ons should o	ing business strategy. demonstrate the nexus
7	Report on Integrating GHG Emissions Reductions Targets into Executive Compensation	SH	Against	For	For
	Voter Rationale: A vote FOR this proposal ambiguity around how and whether the co				there is some
8	Report on Just Transition	SH	Against	For	For
	Voter Rationale: A vote FOR this proposal a mitigating related risks	is warranted to provide	shareholders with disclosure on ho	w the com	pany is assessing and
9	Report on Risk Due to Restrictions on Reproductive Rights	SH	Against	Against	Against
	Voter Rationale: A vote AGAINST this prop shareholders from issuing the requested re			ompany and	therefore to
10	Oversee and Report a Civil Rights Audit	SH	Against	Against	Against
	Voter Rationale: At this time, we believe m	nanagement and the boo	ard are adequately considering atte	endant mat	erial risks.
11	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	For	For
	Voter Rationale: The company should discrincrease transparency and aid shareholder capital material risks and opportunities.				

United Rentals, Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: URI

Meeting Type: Annual

Primary ISIN: US9113631090 Primary SEDOL: 2134781

United Rentals, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	Mgmt	For	For	For
1b	Elect Director Marc A. Bruno	Mgmt	For	For	For
1c	Elect Director Larry D. De Shon	Mgmt	For	For	For
1d	Elect Director Matthew J. Flannery	Mgmt	For	For	For
1e	Elect Director Bobby J. Griffin	Mgmt	For	For	For
1f	Elect Director Kim Harris Jones	Mgmt	For	For	For
1g	Elect Director Terri L. Kelly	Mgmt	For	For	For
1h	Elect Director Michael J. Kneeland	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1 i	Elect Director Francisco J. Lopez-Balboa	Mgmt	For	For	For
1j	Elect Director Gracia C. Martore	Mgmt	For	For	For
1k	Elect Director Shiv Singh	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Retention or recruitment performance targets to reward strong per payments should not exceed two year's put Long-term incentive awards should be use since the date of grant.	formance and drive sha ay. Larger severance pa	reholder value over a sufficiently lo ckages should be subject to a sepa	ong period o arate share	of time. Severance holder approval.
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent to 15%	Mgmt	For	For	For
6	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent to 10%	SH	Against	For	For
	Mater Ballianala Constitution halfs and	- ,	. T		1 1 12 1 11

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.

Wynn Resorts, Limited

Meeting Date: 05/04/2023 Country: USA Ticker: WYNN

Meeting Type: Annual

Primary ISIN: US9831341071

Primary SEDOL: 2963811

Wynn Resorts, Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Richard J. Byrne	Mgmt	For	For	For				
	Voter Rationale: Companies should estable executives should be prohibited as it pot				Hedging activity by				
1.2	Elect Director Patricia Mulroy	Mgmt	For	For	For				
1.3	Elect Director Philip G. Satre	Mgmt	For	For	For				
	Voter Rationale: The company should establish formal board-level oversight of environmental and social issues. We are holding this director accountable.								
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who 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.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against				
	Voter Rationale: A larger percentage of t practice. Severance payments should no shareholder approval. Long-term incenti vest within 3 years since the date of gra stretching performance targets to reward	t exceed two years pa ve awards should be u nt. Incentive awards t	y. Larger severance package ised to incentivise long-term o executives should be clear	es should be subject n performance and sl rly disclosed and incl	to a separate hould not be allowed to ude robust and				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								

AbbVie Inc.

Meeting Date: 05/05/2023

Country: USA

Meeting Type: Annual

Ticker: ABBV

Primary ISIN: US00287Y1091

Primary SEDOL: B92SR70

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	Mgmt	For	For	For
1.2	Elect Director Melody B. Meyer	Mgmt	For	For	For
1.3	Elect Director Frederick H. Waddell	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time. 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.

AbbVie Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For				
	Voter Rationale: Board efforts to reduce s Majority voting should be sufficient to cha		ions are appreciated, as they	create artificial barri	ers for shareholders.				
5	Adopt Simple Majority Vote	SH	Against	For	For				
	Voter Rationale: Supermajority provisions policies.	create artificial bar	riers for shareholders. Majorid	ty voting should be s	ufficient to change				
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the company's current disclosure provides requisite and appropriate information to determine whether management and the board are considering attendant material risks.								
7	Report on Lobbying Payments and Policy	SH	Against	For	For				
	Voter Rationale: Enhanced controls over and disclosure of company and trade association lobbying is a growing good practice. Transparency around the companys primary lobbying issues and positions, as well as its key relationships with trade associations that engage on lobbying on its behalf, is advisable.								
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the company's current disclosure provides requisite and appropriate information to determine whether management and the board are considering attendant material risks.								

Alcon Inc.

4.2

4.3

Meeting Date: 05/05/2023 Country: Switzerland

Meeting Type: Annual

Approve Remuneration of Directors in

Committee in the Amount of CHF 41.9

the Amount of CHF 3.9 Million

Approve Remuneration of Executive

Million

Ticker: ALC

Primary SEDOL: BJT1GR5

Primary ISIN: CH0432492467

Mgmt

Mgmt

Voting Proposal Mgmt Policy Vote Number **Proposal Text** Proponent Rec Rec Instruction 1 Accept Financial Statements and For For For Mgmt Statutory Reports 2 Approve Discharge of Board and Senior Mgmt For For For Management 3 Approve Allocation of Income and For Mgmt For For Dividends of CHF 0.21 per Share Approve Remuneration Report 4.1 Mgmt For Against Against (Non-Binding) Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

For

For

For

For

For

For

Alcon Inc.

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1	Reelect Michael Ball as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly sun non-executive directors and senior execution inappropriate.	ccession process fo	or the Chairman, and act	as a point of contact for	shareholders,
5.2	Reelect Lynn Bleil as Director	Mgmt	For	For	For
5.3	Reelect Raquel Bono as Director	Mgmt	For	For	For
5.4	Reelect Arthur Cummings as Director	Mgmt	For	For	For
5.5	Reelect David Endicott as Director	Mgmt	For	For	For
5.6	Reelect Thomas Glanzmann as Director	Mgmt	For	For	For
5.7	Reelect Keith Grossman as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial the board. In developed markets, our mir	sufficient time and amounts of time. T	d energy to discharge the The Company should put	ir roles properly, particula in place a policy to increa	orly during unexpected se gender diversity on
5.8	Reelect Scott Maw as Director	Mgmt	For	For	For
.9	Reelect Karen May as Director	Mgmt	For	For	For
.10	Reelect Ines Poeschel as Director	Mgmt	For	For	For
.11	Reelect Dieter Spaelti as Director	Mgmt	For	For	For
5.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	For	For	For
5.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	For	For	For
5.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
5.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	For	For	For
7	Designate Hartmann Dreyer as Independent Proxy	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For	For
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	Mgmt	For	For	For
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	Mgmt	For	For	For
9.4	Amend Articles Re: General Meetings	Mgmt	For	For	For

Alcon Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	Mgmt	For	For	For		
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For		
10	Transact Other Business (Voting)	Mgmt	For	Against	Against		
	Voter Rationale: Any Other Business' should not be a voting item.						

Dover Corporation

Meeting Date: 05/05/2023 Country: USA Ticker: DOV

Meeting Type: Annual

Primary ISIN: US2600031080 Primary SEDOL: 2278407

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Deborah L. DeHaas	Mgmt	For	For	For		
1b	Elect Director H. John Gilbertson, Jr.	Mgmt	For	For	For		
1c	Elect Director Kristiane C. Graham	Mgmt	For	Against	Against		
	Voter Rationale: The Company should pu minimum expectation is that women sho increase racial diversity on the board. Ou underrepresented community. Given the	uld comprise at lea r minimum expect	ast 27% of the board. We dation is that at least one b	, expect companies to have loard member identifies a	e policies in place to s a member of an		
1d	Elect Director Michael F. Johnston	Mgmt	For	For	For		
1e	Elect Director Michael Manley	Mgmt	For	For	For		
1f	Elect Director Eric A. Spiegel	Mgmt	For	For	For		
1g	Elect Director Richard J. Tobin	Mgmt	For	For	For		
1h	Elect Director Stephen M. Todd	Mgmt	For	For	For		
1i	Elect Director Keith E. Wandell	Mgmt	For	For	For		
	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally et		r for a long period of time	should consider a plan or	r tender process for		
3	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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.						
	practice.						

Dover Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.

HSBC Holdings Plc

Meeting Date: 05/05/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: HSBA

Primary ISIN: GB0005405286 Primary SEDOL: 0540528

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholder should have	the right to appro	ove the implementation	n of the company's dividend	policy.
2	Approve Remuneration Report	Mgmt	For	For	For
3a	Elect Geraldine Buckingham as Director	Mgmt	For	For	For
3b	Elect Georges Elhedery as Director	Mgmt	For	For	For
3c	Elect Kalpana Morparia as Director	Mgmt	For	For	For
3d	Re-elect Rachel Duan as Director	Mgmt	For	For	For
3e	Re-elect Dame Carolyn Fairbairn as Director	Mgmt	For	For	For
3f	Re-elect James Forese as Director	Mgmt	For	For	For
3g	Re-elect Steven Guggenheimer as Director	Mgmt	For	For	For
3h	Re-elect Jose Antonio Meade Kuribrena as Director	Mgmt	For	For	For
3i	Re-elect Eileen Murray as Director	Mgmt	For	For	For
3j	Re-elect David Nish as Director	Mgmt	For	For	For
3k	Re-elect Noel Quinn as Director	Mgmt	For	For	For
31	Re-elect Mark Tucker as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	res as a member d	of the Nomination Com	mittee.	
4	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
5	Authorise the Group Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For

HSBC Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Authorise Issue of Equity	Mgmt	For	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Directors to Allot Any Repurchased Shares	Mgmt	For	For	For
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Approve Share Repurchase Contract	Mgmt	For	For	For
13	Authorise Issue of Equity in Relation to Contingent Convertible Securities	Mgmt	For	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities	Mgmt	For	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
	Shareholder Proposals	Mgmt			
16	Revisit the "State Deduction" Applied to Members of the Post 1974 Section of the Midland Bank Pension Scheme by Introducing a "Safety Net"	SH	Against	Against	Against
17	Devise, Implement and Report Quarterly on a Plan and Strategy Aiming at Increasing Its Value by Structural Reforms Including But Not Limited to Spinning Off, Strategic Reorganisation and Restructuring Its Asia Businesses	SH	Against	Against	Against
	Voter Rationale: Proponents should provide to cast an informed vote.	de sufficient information	at least 21 days in advance of the	e meeting to	o enable shareholders
18	Devise and Implement a Long-Term and Stable Dividend Policy	SH	Against	Against	Against

Illinois Tool Works Inc.

Meeting Date: 05/05/2023 Country: USA

Meeting Type: Annual

Ticker: ITW

Primary ISIN: US4523081093 **Primary SEDOL:** 2457552

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	Mgmt	For	For	For
1b	Elect Director Susan Crown	Mgmt	For	For	For
1c	Elect Director Darell L. Ford	Mgmt	For	For	For

Illinois Tool Works Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1d	Elect Director Kelly J. Grier	Mgmt	For	For	For			
1e	Elect Director James W. Griffith	Mgmt	For	For	For			
1f	Elect Director Jay L. Henderson	Mgmt	For	For	For			
1g	Elect Director Richard H. Lenny	Mgmt	For	For	For			
1h	Elect Director E. Scott Santi	Mgmt	For	For	For			
1 i	Elect Director David B. Smith, Jr.	Mgmt	For	For	For			
1j	Elect Director Pamela B. Strobel	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: A larger percentage of the practice. Long-term incentives should not			. At least 50	1% is a minimum good			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
5	Require Independent Board Chair	SH	Against	For	For			
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.							

Lonza Group AG

Meeting Date: 05/05/2023

Country: Switzerland

Meeting Type: Annual

Ticker: LONN

Primary ISIN: CH0013841017

Primary SEDOL: 7333378

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	Against	Against
2	Voter Rationale: Incentive awards to e reward strong performance and drive awards should be time pro-rated and increases should be linked to material should consider extending vesting per holding or deferral period.	shareholder value ov tested for performan changes in the busi	ver a sufficiently long peri nce, including in the event iness or in the role and res	iod of time. On early termin tof a change of control. Sig sponsibilities of executive d	nation, all share-based nnificant salary irectors. Companies
3	Approve Discharge of Board and Seni Management	or Mgmt	For	For	For

Lonza Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Allocation of Income and Dividends of CHF 3.50 per Share	Mgmt	For	For	For
5.1.1	Reelect Albert Baehny as Director	Mgmt	For	For	For
5.1.2	Reelect Marion Helmes as Director	Mgmt	For	For	For
5.1.3	Reelect Angelica Kohlmann as Director	Mgmt	For	For	For
5.1.4	Reelect Christoph Maeder as Director	Mgmt	For	For	For
5.1.5	Reelect Roger Nitsch as Director	Mgmt	For	For	For
5.1.6	Reelect Barbara Richmond as Director	Mgmt	For	For	For
5.1.7	Reelect Juergen Steinemann as Director	Mgmt	For	For	For
5.1.8	Reelect Olivier Verscheure as Director	Mgmt	For	For	For
5.2	Reelect Albert Baehny as Board Chair	Mgmt	For	For	For
5.3.1	Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.3.2	Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company sho our minimum expectation is that women s	ons taken by the remun ould put in place a polic	eration committee chair, we are no ry to increase gender diversity on t	ot inclined t	o support their
5.3.3	Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
6	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Ratify Deloitte AG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
8	Designate ThomannFischer as Independent Proxy	Mgmt	For	For	For
9.1	Amend Corporate Purpose	Mgmt	For	For	For
9.2	Approve Creation of Capital Band within the Upper Limit of CHF 86.6 Million and the Lower Limit of CHF 67.1 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9.3	Amend Articles Re: Voting on the Executive Committee Compensation	Mgmt	For	For	For
9.4	Amend Articles of Association	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Amount of CHF 2.9 Million	Mgmt	For	For	For
11.1	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2022	Mgmt	For	For	For

Lonza Group AG

11.2 Approve Variable Long-Term Mgmt For For For Remuneration of Executive Committee in	
the Amount of CHF 12.1 Million for Fiscal Year 2023	
Approve Fixed Remuneration of Mgmt For For For Executive Committee in the Amount of CHF 3.3 Million for the Period July 1, 2023 - December 31, 2023	
Approve Fixed and Variable Long-Term Mgmt For For For Remuneration of Executive Committee in the Amount of CHF 19.6 Million for the Period January 1, 2024 - December 31, 2024	
12 Transact Other Business (Voting) Mgmt For Against Against	
Voter Rationale: Any Other Business' should not be a voting item.	

Muenchener Rueckversicherungs-Gesellschaft AG

Meeting Date: 05/05/2023 Coun

Country: Germany

Meeting Type: Annual

Ticker: MUV2

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
Approve Allocation of Income and Dividends of EUR 11.60 per Share	Mgmt	For	For	For
Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022	Mgmt	For	For	For
Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022	Mgmt	For	For	For
Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022	Mgmt	For	For	For
Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022	Mgmt	For	For	For
Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022	Mgmt	For	For	For
Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022	Mgmt	For	For	For
Approve Discharge of Management Board Member Torsten Jeworrek for Fiscal Year 2022	Mgmt	For	For	For
	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting) Approve Allocation of Income and Dividends of EUR 11.60 per Share Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022 Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022 Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022 Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022 Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Torsten Jeworrek for	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting) Approve Allocation of Income and Dividends of EUR 11.60 per Share Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022 Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022 Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022 Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022 Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Mgmt Board Member Torsten Jeworrek for	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting) Approve Allocation of Income and Dividends of EUR 11.60 per Share Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022 Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022 Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022 Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022 Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022 Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Torsten Jeworrek for	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting) Approve Allocation of Income and Dividends of EUR 11.60 per Share Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022 Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022 Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022 Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022 Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022 Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022 Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022 Approve Discharge of Management Board Member Torsten Jeworrek for

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.8	Approve Discharge of Management Board Member Achim Kassow for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Clarisse Kopf (from Dec. 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member Markus Riess for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Nikolaus von Bomhard for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of			taggered election cycles or,	ideally, annual
4.2	Approve Discharge of Supervisory Board Member Anne Horstmann for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Ann-Kristin Achleitner for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Clement Booth for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ruth Brown for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Stephan Eberl for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Frank Fassin for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Ursula Gather for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Gerd Haeusler for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Angelika Herzog for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Stefan Kaindl for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Carinne Knoche-Brouillon for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Muecke for Fiscal Year 2022	Mgmt	For	For	For

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4.15	Approve Discharge of Supervisory Board Member Ulrich Plottke for Fiscal Year 2022	Mgmt	For	For	For			
4.16	Approve Discharge of Supervisory Board Member Manfred Rassy for Fiscal Year 2022	Mgmt	For	For	For			
4.17	Approve Discharge of Supervisory Board Member Gabriele Sinz-Toporzysek (until Jan. 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For			
4.18	Approve Discharge of Supervisory Board Member Carsten Spohr for Fiscal Year 2022	Mgmt	For	For	For			
4.19	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2022	Mgmt	For	For	For			
4.20	Approve Discharge of Supervisory Board Member Markus Wagner (from Feb. 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For			
4.21	Approve Discharge of Supervisory Board Member Maximilian Zimmerer for Fiscal Year 2022	Mgmt	For	For	For			
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	Mgmt	For	For	For			
6	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
7.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
7.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			
7.3	Amend Articles Re: Editorial Changes	Mgmt	For	For	For			
8	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For			

Occidental Petroleum Corporation

Meeting Date: 05/05/2023 Country: USA Ticker: OXY

Meeting Type: Annual

Occidental Petroleum Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Vicky A. Bailey	Mgmt	For	For	For		
1b	Elect Director Andrew Gould	Mgmt	For	For	Against		
	Voter Rationale: Current climate strategy to a substantial reduction in scope 3 emis			chnology and fails to dis	sclose how it will lead		
1c	Elect Director Carlos M. Gutierrez	Mgmt	For	For	For		
1d	Elect Director Vicki Hollub	Mgmt	For	For	For		
1e	Elect Director William R. Klesse	Mgmt	For	For	For		
1f	Elect Director Jack B. Moore	Mgmt	For	For	For		
1g	Elect Director Claire O'Neill	Mgmt	For	For	For		
1h	Elect Director Avedick B. Poladian	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as National independence from the company and we				tors could lack		
1i	Elect Director Ken Robinson	Mgmt	For	For	For		
1j	Elect Director Robert M. Shearer	Mgmt	For	For	For		
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequenc	у.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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 and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.						
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time sh	hould consider a plan or	tender process for		
		SH	Against	For	For		

Pembina Pipeline Corporation

Meeting Date: 05/05/2023 Country: Canada Ticker: PPL

Meeting Type: Annual

Primary ISIN: CA7063271034 Primary SEDOL: B4PT2P8

Pembina Pipeline Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Anne-Marie N. Ainsworth	Mgmt	For	For	For	
1.2	Elect Director J. Scott Burrows	Mgmt	For	For	For	
1.3	Elect Director Cynthia Carroll	Mgmt	For	For	For	
1.4	Elect Director Ana Dutra	Mgmt	For	For	For	
1.5	Elect Director Robert G. Gwin	Mgmt	For	For	For	
1.6	Elect Director Maureen E. Howe	Mgmt	For	For	For	
1.7	Elect Director Gordon J. Kerr	Mgmt	For	For	For	
1.8	Elect Director David M.B. LeGresley	Mgmt	For	For	For	
1.9	Elect Director Andy J. Mah	Mgmt	For	For	For	
1.10	Elect Director Leslie A. O'Donoghue	Mgmt	For	For	For	
1.11	Elect Director Bruce D. Rubin	Mgmt	For	For	For	
1.12	Elect Director Henry W. Sykes	Mgmt	For	For	For	
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold	
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.					
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For	

Voter Rationale: The majority of long-term incentives should be quantitative. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Teleflex Incorporated

Meeting Date: 05/05/2023 Country: USA Ticker: TFX

Meeting Type: Annual

Primary ISIN: US8793691069 Primary SEDOL: 2881407

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gretchen R. Haggerty	Mgmt	For	For	Against
	Voter Rationale: Company fails to mee to disclose scope 1, 2, and 3 emission that can impact shareholder value. Co change.	s and has no reduction	on targets. Climate chang	ge presents an ongoing and	d serious long-term risk
1b	Elect Director Liam J. Kelly	Mgmt	For	For	For
1c	Elect Director Jaewon Ryu	Mamt	For	For	For

Teleflex Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2	Approve Omnibus Stock Plan	Mgmt	For	Against	Against			
	Voter Rationale: This plan could lead conditions. At least 50% is a minimur tested for performance, including in the as this may compromise their independently disclosed and include robust a over a sufficiently long period of time	n good practice. On ea he event of a change o ndence and ability to h nd stretching performa	arly termination, all share-b of control. Share options sh old management accounta	pased awards should be to hould not be granted to rible. Incentive awards to	ime pro-rated and non-executive directors executives should be			
3	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For			
	Voter Rationale: Board efforts to redu Majority voting should be sufficient to		sions are appreciated, as t	hey create artificial barrie	ers for shareholders.			
4	Advisory Vote to Ratify Named Execu Officers' Compensation	itive Mgmt	For	Against	Against			
	Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
5	Advisory Vote on Say on Pay Frequer	ncy Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annu	al say on pay frequenc	ey.					
6	Ratify PricewaterhouseCoopers LLP a Auditors	s Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For			
	Voter Rationale: Holders of significan a suitable threshold to prevent abuse	•	be entitled to call a special	meeting. A total holding	requirement of 10% is			

Berkshire Hathaway Inc.

Meeting Date: 05/06/2023 Country: USA Ticker: BRK.B

Meeting Type: Annual

Primary ISIN: US0846707026 Primary SEDOL: 2073390

Voting Policy Rec Proposal Number Mgmt Rec Vote Instruction **Proposal Text** Proponent 1.1 Elect Director Warren E. Buffett Mgmt For For For 1.2 Elect Director Charles T. Munger Mgmt For For For Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. For 1.3 Elect Director Gregory E. Abel For For Mgmt

Berkshire Hathaway Inc.

	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.5 Elect Director Susan A. Buffest Mgmt For For For For For For Elect Director Stephen B. Burke Mgmt For Withhold Withhold Work For Withhold Withhold Work Assignation of Company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Kenneth I. Chenault Mgmt For Withhold Withhold Work For Withhold Withhold Work For Withhold Work Fationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to distringe their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We voted against this director as a member of the audit committee Decause shareholders should be given the opportunity to approve the auditors annually. 1.9 Elect Director Susan L. Decker Mgmt For Withhold Withhold Work Fationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could exchange from the company and we expect key committee Chair to be independent. We voted against this director as a member of the audit committee Decause shareholders should be given the opportunity to approve the auditors annually. 1.10 Elect Director Charlotte Guyman Mgmt For Withhold Withhold Withhold Work For Brown For	1.4	Elect Director Howard G. Buffett	Mgmt	For	For	For			
1.6 Elect Director Stephen B. Burke Mgmt For Withhold Withhold 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.				icantly exceeds the market average	e, raising co	ncerns regarding			
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. 1.7 Elect Director Kenneth I. Chenault Mgmt For Withhold Withhold Withhold Veter 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. 1.8 Elect Director Christopher C. Davis Mgmt For Withhold Withhold Withhold Withhold Withhold Voter Rationale: Nominees who also serve as executive officers a publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We voted against this director as a member of the audit committee because shareholders should be given the opportunity to approve the auditors annually. 1.9 Elect Director Susan L. Decker Mgmt For Withhold Withh	1.5	Elect Director Susan A. Buffett	Mgmt	For	For	For			
executives should be prohibited as it potentially severs management alignment with shareholder interest. 1.7 Elect Director Kenneth I. Chenault Mgmt For Withhold Withhold 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. 1.8 Elect Director Christopher C. Davis Mgmt For Withhold Withhold Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We voted against this director as a member of the audit committee because shareholders should be given the opportunity to approve the auditors annually. 1.9 Elect Director Susan L. Decker Mgmt For Withhold Withhold Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independent from the company and we expect key committee Chairs to be independent. We voted against this director as a member of the audit committee because shareholders should be given the opportunity to approve the auditors annually. 1.10 Elect Director Charlotte Guyman Mgmt For Withhold Withhold Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. The nominee serves as Nominating Committee Chairs to be independent. The nominee serves as Nominating Committee Chairs to be independent. The nominee serves as Nominating Committee Chairs to be independent. The nominee serves as Nominating Committee Chairs to be independent. The nominee serves as Nominating Committee Chairs to be independent. The nominee serves as Nominating Committee Chairs to be independ	1.6	Elect Director Stephen B. Burke	Mgmt	For	Withhold	Withhold			
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Elect Director Ronald L. Olson Mgmt For For For 1.14 Elect Director Wallace R. Weitz Mgmt For For For 1.15 Elect Director Meryl B. Witmer Mgmt For For For 2 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation **Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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, ensure that any funds wrongfully obtained in such manner are repaid to it. Two NEOs continue to receive large base salaries of \$16 million each and overall pay is not clearly linked to company performance. Pay disclosure is minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. 3 Advisory Vote on Say on Pay Frequency Mgmt Three One Year One Year	1.11	Elect Director Ajit Jain	Mgmt	For	For	For			
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Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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, ensure that any funds wrongfully obtained in such manner are repaid to it. Two NEOs continue to receive large base salaries of \$16 million each and overall pay is not clearly linked to company performance. Pay disclosure is minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. Advisory Vote on Say on Pay Frequency Mgmt Three One Year One Year	1.15	Elect Director Meryl B. Witmer	Mgmt	For	For	For			
reward strong performance and drive shareholder value over a sufficiently long period of time. 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, ensure that any funds wrongfully obtained in such manner are repaid to it. Two NEOs continue to receive large base salaries of \$16 million each and overall pay is not clearly linked to company performance. Pay disclosure is minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives. Advisory Vote on Say on Pay Frequency Mgmt Three One Year One Year	2		Mgmt	For	Against	Against			
, , , , , ,		reward strong performance and drive shar procedure which would enable it, should it part of any of its executive directors and of ensure that any funds wrongfully obtained million each and overall pay is not clearly it	eholder value over a su t identify any facts of m other key managers whi I in such manner are re, linked to company perfo	officiently long period of time. The often anipulation of reported indicators of the long-tence were detrimental to the long-tence and to it. Two NEOs continue to reportance. Pay disclosure is minimal,	company shor other bac or other bac orm interests oceive large leaving sh	nould put in place a of faith actions on the sof its shareholders, to base salaries of \$16.0 areholders with little			
Voter Rationale: We support an annual say on pay frequency.	3				One Year	One Year			

Voter Rationale: We support an annual say on pay frequency.

Berkshire Hathaway Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Report on Physical and Transitional Climate-Related Risks and Opportunities	SH	Against	For	For				
	Voter Rationale: A vote FOR the proposal risks the company judges as material and			e-level discl	osure on the climate				
5	Report on Audit Committee's Oversight on Climate Risks and Disclosures	SH	Against	For	For				
	Voter Rationale: A vote FOR this proposal assess the board's governance and risk ov requirements and market changes related	versight mechanisms in	place to protect the company from						
6	Report If and How Company Will Measure, Disclose and Reduce GHG Emissions	SH	Against	For	For				
	Voter Rationale: A vote FOR this proposal evaluate emissions from Berkshire's insura prepare for state climate regulations.								
7	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	For	For				
	Voter Rationale: The company should disclose its demographic workforce data as per the EEO-1 requirement. This will help to increase transparency and aid shareholders in assessing the effectiveness of the company's stated efforts to address related human capital material risks and opportunities.								
8	Require Independent Board Chair	SH	Against	For	For				
	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 management's performance.								
9	Encourage Senior Management Commitment to Avoid Political Speech	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								

Cincinnati Financial Corporation

Meeting Date: 05/06/2023 Ticker: CINF Country: USA

Meeting Type: Annual

Primary ISIN: US1720621010 Primary SEDOL: 2196888

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Thomas J. Aaron	Mgmt	For	For	For
1.2	Elect Director Nancy C. Benacci	Mgmt	For	For	For
1.3	Elect Director Linda W. Clement-Holmes	Mgmt	For	For	For
1.4	Elect Director Dirk J. Debbink	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession plannii	, , -	,	e, raising co	oncerns regarding
1.5	Elect Director Steven J. Johnston	Mgmt	For	For	For
1.6	Elect Director Jill P. Meyer	Mgmt	For	For	For
1.7	Elect Director David P. Osborn	Mgmt	For	For	For

Cincinnati Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director Gretchen W. Schar	Mgmt	For	Against	Against
	board refreshment and succession planning	ng. We are holding this	director responsible. The nominee	serves as A	udit Committee Chair
1.9	Elect Director Charles O. Schiff	Mgmt	For	For	For
1.10	Elect Director Douglas S. Skidmore	Mgmt	For	For	For
1.11	Elect Director John F. Steele, Jr.	Mgmt	For	For	For
1.12	Elect Director Larry R. Webb	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession planning			e, raising co	oncerns regarding
2	Amend Code of Regulations	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	practice. The remuneration committee sho company should put in place a procedure other bad faith actions on the part of any	ould not allow vesting o which would enable it, of its executive directo	Igmt For Against If the company significantly exceeds the market average, raising continuous Me are holding this director responsible. The nominee serves as Autocould lack independence from the company and we expect key continuous ligmt For For Igmt For I		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
	Ratify Deloitte & Touche LLP as Auditors	Mamt	For	For	For

Budweiser Brewing Company APAC Limited

Meeting Date: 05/08/2023Country: Cayman IslandsTick

Meeting Type: Annual

Ticker: 1876

Primary ISIN: KYG1674K1013 Primary SEDOL: BKDXJH5

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 Final Dividend	Mgmt	For	For	For
3a	Elect Jan Craps as Director	Mgmt	For	For	For

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. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Budweiser Brewing Company APAC Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3b	Elect Michel Doukeris as Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and							
3c	Elect Katherine Barrett as Director	Mgmt	For	For	For				
3d	Elect Nelson Jamel as Director	Mgmt	For	Against	Against				
	Voter Rationale: The audit committee sho impartiality and effectiveness. Nominees more than one external directorship to er during unexpected company situations re	who also serve as a sure they have su	executive officers at publicly fficient time and energy to di	listed companies are e	xpected to hold no				
3e	Elect Martin Cubbon as Director	Mgmt	For	For	For				
3f	Elect Marjorie Mun Tak Yang as Director	Mgmt	For	For	For				
3g	Elect Katherine King-suen Tsang as Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and							
3h	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For				
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For				
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For				
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against				
	Voter Rationale: Any increase in capital of circumstances only and fully justified by t		without pre-emption rights	should be undertaken	in exceptional				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against				
	Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.								
8	Amend Share Award Schemes	Mgmt	For	Against	Against				
	Voter Rationale: Share options should not ability to hold management accountable. should not be allowed to vest within 3 ye include robust and stretching performanc period of time.	Long-term incentivers since the date	re awards should be used to of grant. Incentive awards to	incentivise long-term po executives should be	performance and clearly disclosed and				
9	Approve Refreshment of the Maximum Number of New Shares Issued which may be Granted Pursuant to the Share Award Schemes	Mgmt	For	Against	Against				
	Voter Rationale: Share options should not ability to hold management accountable. should not be allowed to vest within 3 year, and stretching performance.	Long-term incentivers since the date	re awards should be used to of grant. Incentive awards to	incentivise long-term po executives should be	performance and clearly disclosed and				

include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Constellation Software Inc.

Meeting Date: 05/08/2023

Country: Canada **Meeting Type:** Annual Ticker: CSU

Primary ISIN: CA21037X1006

Primary SEDOL: B15C4L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jeff Bender	Mgmt	For	For	For
1.2	Elect Director John Billowits	Mgmt	For	For	Withhold
	Voter Rationale: The company should e director accountable. Furthermore, the committee, we are holding the Chair of	company does not d	isclose Scope 1 and 2 emi		
1.3	Elect Director Susan Gayner	Mgmt	For	For	For
1.4	Elect Director Claire Kennedy	Mgmt	For	For	For
1.5	Elect Director Robert Kittel	Mgmt	For	Withhold	Withhold
1.6	Elect Director Mark Leonard	Mgmt	For	For	For
1.6 1.7	Elect Director Mark Leonard Elect Director Mark Miller	Mgmt Mgmt	For For	For For	For For
		-			
1.7	Elect Director Mark Miller	Mgmt	For	For	For
1.7 1.8	Elect Director Mark Miller Elect Director Lori O'Neill	Mgmt Mgmt	For For	For For	For For
1.7 1.8 1.9	Elect Director Mark Miller Elect Director Lori O'Neill Elect Director Donna Parr	Mgmt Mgmt Mgmt	For For	For For	For For
1.7 1.8 1.9 1.10	Elect Director Mark Miller Elect Director Lori O'Neill Elect Director Donna Parr Elect Director Andrew Pastor	Mgmt Mgmt Mgmt Mgmt	For For For	For For For	For For For
1.7 1.8 1.9 1.10 1.11	Elect Director Mark Miller Elect Director Lori O'Neill Elect Director Donna Parr Elect Director Andrew Pastor Elect Director Laurie Schultz	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For	For For For For	For For For

Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit. Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.

3 Advisory Vote on Executive Mgmt Compensation Approach

For

For For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Kinnevik AB

Meeting Date: 05/08/2023

Country: Sweden **Meeting Type:** Annual

Ticker: KINV.B

Primary ISIN: SE0015810247

Primary SEDOL: BNKF607

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	Speech by Board Chair	Mgmt			
8	Speech by the CEO	Mgmt			
9	Receive Financial Statements and Statutory Reports	Mgmt			
10	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
11	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
12.a	Approve Discharge of James Anderson	Mgmt	For	For	For
12.b	Approve Discharge of Susanna Campbell	Mgmt	For	For	For
12.c	Approve Discharge of Harald Mix	Mgmt	For	For	For
12.d	Approve Discharge of Cecilia Qvist	Mgmt	For	For	For
12.e	Approve Discharge of Charlotte Stromberg	Mgmt	For	For	For
12.f	Approve Discharge of Georgi Ganev	Mgmt	For	For	For
13	Approve Remuneration Report	Mgmt	For	For	For
14	Determine Number of Members (5) and Deputy Members (0) of Board	Mgmt	For	For	For
15	Approve Remuneration of Directors in the Amount of SEK 2.35 Million for Chair and SEK 735,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Mgmt	For	For	For
16.a	Reelect James Anderson as Director	Mgmt	For	Against	Against
	Voter Rationale: In the context of increase members who have a good and recent un				ee benefits from
16.b	Reelect Susanna Campbell as Director	Mgmt	For	For	For
16.c	Reelect Harald Mix as Director	Mgmt	For	For	For

Kinnevik AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16.d	Reelect Cecilia Qvist as Director	Mgmt	For	For	For
16.e	Reelect Charlotte Stomberg as Director	Mgmt	For	For	For
17	Reelect James Anderson as Board Chair	Mgmt	For	For	For
18	Ratify KPMG AB as Auditors	Mgmt	For	For	For
19	Approve Nominating Committee Procedures	Mgmt	For	For	For
20	Reelect Hugo Stenbeck, Lawrence Burns, Erik Brandstrom and Marie Klingspor as Members of Nominating Committee	Mgmt	For	For	For
21.a	Approve Performance Based Share Plan LTIP 2023	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith action detrimental to the long-term interests of it.	ons on the part of any o	f its executive directors and other	key manag	ers which were
21.b	Amend Articles Re: Equity-Related	Mgmt	For	For	For
21.c	Approve Equity Plan Financing Through Issuance of Shares	Mgmt	For	For	For
21.d	Approve Equity Plan Financing Through Repurchase of Shares	Mgmt	For	For	For
21.e	Approve Transfer of Shares in Connection with Incentive Plan	Mgmt	For	For	For
21.f	Approve Transfer of Shares in Connection with Incentive Plan	Mgmt	For	For	For
22.a	Approve Transfer of Shares in Connection with Previous Incentive Plan	Mgmt	For	For	For
22.b	Approve Equity Plan Financing	Mgmt	For	For	For
22.c	Approve Equity Plan Financing	Mgmt	For	For	For
	Shareholder Proposals Submitted by Johan Klingspor	Mgmt			
23	Approve Cash Dividend Distribution From 2024 AGM	SH	None	Against	Against
	Voter Rationale: Shareholder proponents shareholders to cast an informed vote.	should provide sufficient	t information at least 21 days in ad	lvance of th	ne meeting to enable
24	Close Meeting	Mgmt			

Poste Italiane SpA

Meeting Date: 05/08/2023 Country: Italy Ticker: PST

Meeting Type: Annual

Primary ISIN: IT0003796171 **Primary SEDOL:** BYYN701

Poste Italiane SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Fix Number of Directors	Mgmt	For	For	For
4	Fix Board Terms for Directors	Mgmt	For	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
5.1	Slate 1 Submitted by Ministry of Economy and Finance	SH	None	Against	Against
	Voter Rationale: A vote AGAINST this item positioned to represent the long-term into action.				
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this list ha Assogestioni.	ave agreed to adhe	ere to the chart of corpor	rate governance principles	adopted by
	Shareholder Proposals Submitted by Ministry of Economy and Finance	Mgmt			
6	Elect Silvia Maria Rovere as Board Chair	SH	None	Refer	For
7	Approve Remuneration of Directors	SH	None	Refer	For
	Management Proposals	Mgmt			
8	Approve Remuneration Policy	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should consider minimum introduce an additional holding			n incentive plans to 5 years	s or longer or as a
9	Approve Second Section of the Remuneration Report	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should consider minimum introduce an additional holding		ing periods for long-term	n incentive plans to 5 years	s or longer or as a
10	Approve Equity-Based Incentive Plans	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	all proportion of in	centive awards. Compan	nies should consider extend	ding vesting periods for
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Equity Based Incentive Plans	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authorit	ies should be for s	hare plans that incentivis	se lona-term value creation	7.

Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.

Poste Italiane SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against

Voter Rationale: Companies should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

Ritchie Bros. Auctioneers Incorporated

Meeting Date: 05/08/2023 Country: Canada Ticker: RBA

Meeting Type: Annual/Special

Primary ISIN: CA7677441056 **Primary SEDOL:** 2345390

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Erik Olsson	Mgmt	For	For	For
1b	Elect Director Ann Fandozzi	Mgmt	For	For	For
1c	Elect Director Brian Bales	Mgmt	For	For	For
1d	Elect Director William (Bill) Breslin	Mgmt	For	For	For
1e	Elect Director Adam DeWitt	Mgmt	For	For	For
1f	Elect Director Robert George Elton	Mgmt	For	For	For
1g	Elect Director Lisa Hook	Mgmt	For	For	For
1h	Elect Director Timothy O'Day	Mgmt	For	For	For
1i	Elect Director Sarah Raiss	Mgmt	For	For	For
	Voter Rationale: e expect companies to hat that at least one board member identifies will support this proposal and keep this m	as a member of a	n underrepresented com		
1j	Elect Director Michael Sieger	Mgmt	For	For	For
1k	Elect Director Jeffrey C. Smith	Mgmt	For	For	For
11	Elect Director Carol M. Stephenson	Mgmt	For	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	e equity awards si	hould be tied to performa	nce conditions. At least 50	0% is a minimum goo
4	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all	share-based awar			
	event of a change of control. A larger per minimum good practice. Incentive awards targets to reward strong performance and	to executives sho	ould be clearly disclosed a	and include robust and str	

Ritchie Bros. Auctioneers Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Change Company Name to RB Global, Inc.	Mgmt	For	For	For

Uber Technologies, Inc.

Meeting Date: 05/08/2023

Country: USA

Meeting Type: Annual

Ticker: UBER

Primary ISIN: US90353T1007 Primar

Primary SEDOL: BK6N347

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Ronald Sugar	Mgmt	For	For	For
1b	Elect Director Revathi Advaithi	Mgmt	For	For	For
1c	Elect Director Ursula Burns	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and			
1d	Elect Director Robert Eckert	Mgmt	For	For	For
1e	Elect Director Amanda Ginsberg	Mgmt	For	For	For
1f	Elect Director Dara Khosrowshahi	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and			
1g		sufficient time and			
	external directorship to ensure they have s company situations requiring substantial a	sufficient time and mounts of time.	energy to discharge their	roles properly, particular	ly during unexpected
1h	external directorship to ensure they have s company situations requiring substantial a Elect Director Wan Ling Martello	sufficient time and mounts of time. Mgmt	energy to discharge their i	roles properly, particular. For	ly during unexpected For
1h 1i	external directorship to ensure they have s company situations requiring substantial a Elect Director Wan Ling Martello Elect Director John Thain	sufficient time and mounts of time. Mgmt Mgmt	energy to discharge their i For For	roles properly, particular For For	ly during unexpected For For
1g 1h 1i 1j 2	external directorship to ensure they have s company situations requiring substantial a Elect Director Wan Ling Martello Elect Director John Thain Elect Director David I. Trujillo	sufficient time and mounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt	energy to discharge their For For For	roles properly, particular For For For	ly during unexpected For For For
1h 1i 1j	external directorship to ensure they have s company situations requiring substantial a Elect Director Wan Ling Martello Elect Director John Thain Elect Director David I. Trujillo Elect Director Alexander Wynaendts Advisory Vote to Ratify Named Executive	sufficient time and mounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt share-based award ards to executives formance and driving the mount of the company	energy to discharge their. For For For For For Solution of the pro-rate	For For For Against d and tested for perform at sufficiently long period	For For For Against Fance, including in the d stretching of time. Long-term
1h 1i 1j	external directorship to ensure they have a company situations requiring substantial at Elect Director Wan Ling Martello Elect Director John Thain Elect Director David I. Trujillo Elect Director Alexander Wynaendts Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: On early termination, all sevent of a change of control. Incentive aw performance targets to reward strong perfincentive awards should be used to incenti	sufficient time and mounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt share-based award ards to executives formance and driving the mount of the company	energy to discharge their. For For For For For Solution of the pro-rate	For For For Against d and tested for perform at sufficiently long period	For For For Against Fance, including in the d stretching of time. Long-term

Voter Rationale: At this time, we believe the company's current efforts will provide the requisite information to determine whether management and the board are considering attendant material risks.

Warner Bros. Discovery, Inc.

Meeting Date: 05/08/2023

Country: USA

Meeting Type: Annual

Ticker: WBD

Primary ISIN: US9344231041

Primary SEDOL: BM8JYX3

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Li Haslett Chen	Mgmt	For	For	For			
	Voter Rationale: The Company should puminimum expectation is that women should increased since the last AGM, we will kee	uld comprise at lea.	st 27% of the board. Give					
1.2	Elect Director Kenneth W. Lowe	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The nominee is a former independent and this director's members and disclose a policy on hedging of composevers management alignment with share	hip could hamper t pany stock by execu	he committee's impartialit	y and effectiveness. Com	panies should establish			
1.3	Elect Director Paula A. Price	Mgmt	For	For	For			
1.4	Elect Director David M. Zaslav	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies who have habringing in a new auditing firm.	nd the same auditor	r for a period of over 10 ye	ears should consider a pla	an or tender process fo			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	Against	Against			
	Voter Rationale: On early termination, all event of a change of control. Long-term allowed to vest within 3 years since the c and stretching performance targets to re	incentive awards sl late of grant. Incer	hould be used to incentivis ntive awards to executives	e long-term performance should be clearly disclose	and should not be ed and include robust			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
5	Adopt Simple Majority Vote	SH	Against	For	For			
	Voter Rationale: Supermajority provisions policies.	s create artificial ba	rriers for shareholders. Ma	ajority voting should be st	ufficient to change			
	Report on Lobbying Payments and Policy	SH	Against	For	For			

3M Company

Meeting Date: 05/09/2023

Country: USA

Ticker: MMM

Meeting Type: Annual

Primary ISIN: US88579Y1010 Primary SEDOL: 2595708

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas "Tony" K. Brown	Mgmt	For	For	For
1b	Elect Director Anne H. Chow	Mgmt	For	For	For
1c	Elect Director David B. Dillon	Mgmt	For	For	For
1d	Elect Director Michael L. Eskew	Mgmt	For	For	For
1e	Elect Director James R. Fitterling	Mgmt	For	For	For
1f	Elect Director Amy E. Hood	Mgmt	For	For	For
1g	Elect Director Suzan Kereere	Mgmt	For	For	For
1h	Elect Director Gregory R. Page	Mgmt	For	For	For
1i	Elect Director Pedro J. Pizarro	Mgmt	For	For	For
1j	Elect Director Michael F. Roman	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		a long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: A larger percentage of the practice. Long-term incentive awards show years since the date of grant. All exception creation in addition to and above that exp	uld be used to incentivis nal awards should be c	se long-term performance and sho learly linked to performance and de	uld not be a	allowed to vest within 3

Voter Rationale: We support an annual say on pay frequency.

Advisory Vote on Say on Pay Frequency Mgmt

American Homes 4 Rent

Meeting Date: 05/09/2023 Country: USA

Meeting Type: Annual

Ticker: AMH

One Year

Primary ISIN: US02665T3068 Primary SEDOL: BCF5RR9

One Year One Year

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Matthew J. Hart	Mgmt	For	For	For
1b	Elect Director David P. Singelyn	Mgmt	For	For	For

American Homes 4 Rent

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Douglas N. Benham	Mgmt	For	Against	For
	Voter Rationale: The Company should put minimum expectation is that women shou	, , ,	,	rd. In develo	oped markets, our
1d	Elect Director Jack Corrigan	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	ered to be non-independent.		
1e	Elect Director David Goldberg	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	ered to be non-independent.		
1f	Elect Director Tamara H. Gustavson	Mgmt	For	For	For
1g	Elect Director Michelle C. Kerrick	Mgmt	For	For	For
1h	Elect Director James H. Kropp	Mgmt	For	For	For
1i	Elect Director Lynn C. Swann	Mgmt	For	For	For
1j	Elect Director Winifred M. Webb	Mgmt	For	For	For
1k	Elect Director Jay Willoughby	Mgmt	For	For	For
11	Elect Director Matthew R. Zaist	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

performance. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval.

Arthur J. Gallagher & Co.

Meeting Date: 05/09/2023 Country: USA

Ticker: AJG

Meeting Type: Annual

Primary ISIN: US3635761097

Primary SEDOL: 2359506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Sherry S. Barrat	Mgmt	For	For	For	
1b	Elect Director William L. Bax	Mgmt	For	Against	Against	
	Voter Rationale: The average board tenu board refreshment and succession plann				concerns regarding	
1c	Elect Director Teresa H. Clarke	Mgmt	For	For	For	
1d	Elect Director D. John Coldman	Mgmt	For	For	For	
1e	Elect Director J. Patrick Gallagher, Jr.	Mgmt	For	For	For	

Arthur J. Gallagher & Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director David S. Johnson	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou significantly exceeds the market average, director responsible.	ıld comprise at least 2.	7% of the board. The average boar	d tenure at	the company
1g	Elect Director Christopher C. Miskel	Mgmt	For	For	For
1h	Elect Director Ralph J. Nicoletti	Mgmt	For	For	For
1i	Elect Director Norman L. Rosenthal	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Amend Certificate of Incorporation to Limit the Personal Liability of Certain Officers	Mgmt	For	For	For

Charles River Laboratories International, Inc.

Meeting Date: 05/09/2023 Country: USA

Meeting Type: Annual

Ticker: CRL

Primary ISIN: US1598641074

Primary SEDOL: 2604336

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director James C. Foster	Mgmt	For	For	For			
1.2	Elect Director Nancy C. Andrews	Mgmt	For	For	For			
1.3	Elect Director Robert Bertolini	Mgmt	For	For	For			
1.4	Elect Director Deborah T. Kochevar	Mgmt	For	For	For			
1.5	Elect Director George Llado, Sr.	Mgmt	For	For	For			
1.6	Elect Director Martin W. Mackay	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also se external directorship to ensure they had company situations requiring substantia	ve sufficient time and e						
1.7	Elect Director George E. Massaro	Mgmt	For	For	For			
1.8	Elect Director C. Richard Reese	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1.9	Elect Director Craig B. Thompson	Mgmt	For	For	For			
1.10	Elect Director Richard F. Wallman	Mgmt	For	For	For			

Charles River Laboratories International, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Virginia M. Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. Long-term incentive vest within 3 years since the date of grant.	e awards should be use			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for
5	Report on Non-human Primates Imported by the Company	SH	Against	Refer	For
	Voter Rationale: The company has been in welfare. Although the company has in plaindicate weak execution of these policies.	ce animal welfare policio	es and trains employees on animal		

Danaher Corporation

Meeting Date: 05/09/2023 Country: USA Ticker: DHR

Meeting Type: Annual

Primary ISIN: US2358511028 Primary SEDOL: 2250870

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rainer M. Blair	Mgmt	For	For	For
1b	Elect Director Feroz Dewan	Mgmt	For	For	For
1c	Elect Director Linda Filler	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as I independence from the company and we significantly exceeds the market average,	expect key committee (Chairs to be independent. The aver	age board	tenure at the company
1d	Elect Director Teri List	Mgmt	For	Against	Against
	Voter Rationale: The lack of a robust anti carrying out its risk oversight function. V pledging of company shares by executive	Ve encourage the comm			
1e	Elect Director Walter G. Lohr, Jr.	Mgmt	For	For	For
	Voter Rationale: The average board tenui board refreshment and succession planni		icantly exceeds the market average	e, raising c	oncerns regarding
1f	Elect Director Jessica L. Mega	Mgmt	For	For	For
1g	Elect Director Mitchell P. Rales	Mgmt	For	For	For

Danaher Corporation

lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1h	Elect Director Steven M. Rales	Mgmt	For	For	For				
1i	Elect Director Pardis C. Sabeti	Mgmt	For	For	For				
Lj	Elect Director A. Shane Sanders	Mgmt	For	Against	Against				
	Voter Rationale: The lack of a robust anti- carrying out its risk oversight function. W pledging of company shares by executives	e encourage the c							
1k	Elect Director John T. Schwieters	Mgmt	For	Against	Against				
	Voter Rationale: The lack of a robust anti- carrying out its risk oversight function. W pledging of company shares by executives directors could lack independence from th	le encourage the c s. The nominee se	ommittee to adopt a policy id rves as Audit Committee Cha	deally prohibiting or se iir and has long tenure.	verely restricting the				
11	Elect Director Alan G. Spoon	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as R independence from the company and we significantly exceeds the market average,	expect key commi	ttee Chairs to be independen	t. The average board t	enure at the company				
1m	Elect Director Raymond C. Stevens	Mgmt	For	Against	Against				
	Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.								
1n	Elect Director Elias A. Zerhouni	Mgmt	For	For	For				
		Mgmt	For	For	For				
2	Ratify Ernst & Young LLP as Auditors			101					
2	Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo	the same auditor	for a long period of time sho		tender process for				
3	Voter Rationale: Companies that have had	I the same auditor ery 10 years.	for a long period of time sho		tender process for				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive	I the same auditor ery 10 years.		ould consider a plan or For					
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	I the same auditor ery 10 years. Mgmt Mgmt	For One Year	ould consider a plan or For	For				
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation Advisory Vote on Say on Pay Frequency	I the same auditor ery 10 years. Mgmt Mgmt	For One Year	ould consider a plan or For	For				
3 4	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	If the same auditor ery 10 years. Mgmt Mgmt y on pay frequence SH Indent chairman cr	For One Year Against eates a balance of power that	ould consider a plan or For One Year For at is more conducive to	For One Year For long-term				
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever Advisory Vote to Ratify Named Executive Officers' Compensation Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Require Independent Board Chair Voter Rationale: Appointing a fully independent Programmer Progra	If the same auditor ery 10 years. Mgmt Mgmt y on pay frequence SH Indent chairman cr	For One Year Against eates a balance of power that	ould consider a plan or For One Year For at is more conducive to	For One Year For long-term				

Darling Ingredients Inc.

Meeting Date: 05/09/2023 Country: USA Ticker: DAR

Meeting Type: Annual

Primary ISIN: US2372661015 Primary SEDOL: 2250289

Darling Ingredients Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Randall C. Stuewe	Mgmt	For	For	For
1b	Elect Director Charles Adair	Mgmt	For	For	For
1c	Elect Director Beth Albright	Mgmt	For	For	For
1d	Elect Director Larry A. Barden	Mgmt	For	For	For
1e	Elect Director Celeste A. Clark	Mgmt	For	For	For
1f	Elect Director Linda Goodspeed	Mgmt	For	For	For
1g	Elect Director Enderson Guimaraes	Mgmt	For	For	For
1h	Elect Director Gary W. Mize	Mgmt	For	For	For
1i	Elect Director Michael E. Rescoe	Mgmt	For	For	For
1j	Elect Director Kurt Stoffel	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	ery 10 years.	long period of time should consider	er a plan or For	tender process for For
	Voter Rationale: The remuneration comming performance. Severance payments should shareholder approval.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Essex Property Trust, Inc.

Meeting Date: 05/09/2023 Country: USA

Meeting Type: Annual

Ticker: ESS

Primary ISIN: US2971781057 Primary SEDOL: 2316619

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Keith R. Guericke	Mgmt	For	Against	Against
	Voter Rationale: The average board ter board refreshment and succession plan				concerns regarding
1b	Elect Director Maria R. Hawthorne	Mgmt	For	For	For
1c	Elect Director Amal M. Johnson	Mgmt	For	For	For

Essex Property Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1d	Elect Director Mary Kasaris	Mgmt	For	For	For			
1e	Elect Director Angela L. Kleiman	Mgmt	For	For	For			
1f	Elect Director Irving F. Lyons, III	Mgmt	For	For	For			
1g	Elect Director George M. Marcus	Mgmt	For	For	For			
1h	Elect Director Thomas E. Robinson	Mgmt	For	For	For			
1i	Elect Director Michael J. Schall	Mgmt	For	Against	Against			
	Voter Rationale: The average board tenur board refreshment and succession planni considered to be non-independent.							
1j	Elect Director Byron A. Scordelis	Mgmt	For	Against	Against			
	Voter Rationale: The average board tenur board refreshment and succession planning			e, raising c	oncerns regarding			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	er a plan or	tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: A larger percentage of the practice. Incentive awards to executives s strong performance and drive shareholder	hould be clearly disclos	sed and include robust and stretchi					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

First Solar, Inc.

Meeting Date: 05/09/2023

Country: USA

Meeting Type: Annual

Ticker: FSLR

Primary ISIN: US3364331070

Primary SEDOL: B1HMF22

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Michael J. Ahearn	Mgmt	For	For	For	
	Voter Rationale: The nominee is a forme	r executive and co	nsidered to be non-indeper	ndent.		
1.2	Elect Director Richard D. Chapman	Mgmt	For	For	For	
1.3	Elect Director Anita Marangoly George	Mgmt	For	For	For	

First Solar, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director George A. ("Chip") Hambro	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and considere	ed to be non-independent.		
1.5	Elect Director Molly E. Joseph	Mgmt	For	For	For
1.6	Elect Director Craig Kennedy	Mgmt	For	For	For
1.7	Elect Director Lisa A. Kro	Mgmt	For	For	For
1.8	Elect Director William J. Post	Mgmt	For	For	For
1.9	Elect Director Paul H. Stebbins	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou and has long tenure. Long tenured director independent.	ld comprise at least 27%	% of the board. The nominee serve	s as Nomir	nating Committee Chair
1.10	Elect Director Michael T. Sweeney	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as Raindependence from the company and we determine the company and th			enured dire	ectors could lack
1.11	Elect Director Mark R. Widmar	Mgmt	For	For	For
1.12	Elect Director Norman L. Wright	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall			tretching p	erformance targets to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			

George Weston Limited

Meeting Date: 05/09/2023 Country: Canada

Meeting Type: Annual

Ticker: WN

Primary ISIN: CA9611485090 Primary SEDOL: 2956662

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director M. Marianne Harris	Mgmt	For	For	For
1.2	Elect Director Nancy H.O. Lockhart	Mgmt	For	For	For
1.3	Elect Director Sarabjit S. Marwah	Mgmt	For	For	For
1.4	Elect Director Gordon M. Nixon	Mgmt	For	For	For
1.5	Elect Director Barbara G. Stymiest	Mamt	For	For	For

George Weston Limited

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Elect Director Galen G. Weston	Mgmt	For	For	For
Elect Director Cornell Wright	Mgmt	For	For	For
Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Elect Director Galen G. Weston Elect Director Cornell Wright Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Advisory Vote on Executive	Elect Director Galen G. Weston Mgmt Elect Director Cornell Wright Mgmt Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Advisory Vote on Executive Mgmt	Proposal Text Proponent Rec Elect Director Galen G. Weston Mgmt For Elect Director Cornell Wright Mgmt For Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Advisory Vote on Executive Mgmt For	Proposal Text Proponent Mgmt Rec Policy Rec Elect Director Galen G. Weston Mgmt For For Elect Director Cornell Wright Mgmt For For Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Mgmt For For Advisory Vote on Executive Mgmt For For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Iron Mountain Incorporated

Meeting Date: 05/09/2023 Country: USA Ticker: IRM

Meeting Type: Annual

HCKCI. IKM

Primary ISIN: US46284V1017 Primary SEDOL: BVFTF03

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jennifer Allerton	Mgmt	For	For	For
1b	Elect Director Pamela M. Arway	Mgmt	For	For	For
1c	Elect Director Clarke H. Bailey	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we e			enured dired	ctors could lack
1d	Elect Director Kent P. Dauten	Mgmt	For	For	For
1e	Elect Director Monte Ford	Mgmt	For	For	For
1f	Elect Director Robin L. Matlock	Mgmt	For	For	For
1g	Elect Director William L. Meaney	Mgmt	For	For	For
1h	Elect Director Wendy J. Murdock	Mgmt	For	For	For
1 i	Elect Director Walter C. Rakowich	Mgmt	For	For	For
1 j	Elect Director Doyle R. Simons	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

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 and drive shareholder value over a sufficiently long period of time. 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.

Iron Mountain Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha	d the same auditor for	a long period of time should cons	ider a nlan or	tender process for

bringing in a new auditing firm, ideally every 10 years.

Kuehne + Nagel International AG

Meeting Date: 05/09/2023

Country: Switzerland

Meeting Type: Annual

Ticker: KNIN

Primary ISIN: CH0025238863 Primary SEDOL: B142S60

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 Allocation of Income and Dividends of CHF 14.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1.1	Reelect Dominik Buergy as Director	Mgmt	For	For	For
4.1.2	Reelect Karl Gernandt as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	ould be fully independer	nt and this director's membership c	ould hampe	er the committee's
4.1.3	Reelect David Kamenetzky as Director	Mgmt	For	For	For
4.1.4	Reelect Klaus-Michael Kuehne as Director	Mgmt	For	For	For
4.1.5	Reelect Tobias Staehelin as Director	Mgmt	For	For	For
4.1.6	Reelect Hauke Stars as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and ene			
4.1.7	Reelect Martin Wittig as Director	Mgmt	For	For	For
4.1.8	Reelect Joerg Wolle as Director	Mgmt	For	For	For
4.2	Elect Vesna Nevistic as Director	Mgmt	For	For	For
4.3	Reelect Joerg Wolle as Board Chair	Mgmt	For	Abstain	Abstain

Voter Rationale: The company should establish formal board-level oversight of environmental and social issues. We are holding this director accountable. 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.

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.4.1	Reappoint Karl Gernandt as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The nomination commits committees impartiality and effectiveness hamper the committee's impartiality and a pay related proposal at the company. Lare not inclined to support their re-election the board. In developed markets, our minumber of of female directors has increased.	s. The remuneration effectiveness. In re Due to ongoing con Ion to the board. The Inimum expectation	n committee should be ind ecent years, this is not the cerns regarding decisions t ne Company should put in p is that women should con	ependent and this direct first time that we have b taken by the remuneratio place a policy to increase nprise at least 30% of th	or's membership could been unable to support on committee chair, we be gender diversity on
4.4.2	Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commimpartiality and effectiveness. The nomin hamper the committees impartiality and	nation committee si			
4.4.3	Reappoint Hauke Stars as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servex external directorship to ensure they have company situations requiring substantial	sufficient time and			
4.5	Designate Stefan Mangold as Independent Proxy	Mgmt	For	For	For
4.6	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
5	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha vesting periods for long-term incentive p The company should put in place a proce indicators or other bad faith actions on to the long-term interests of its shareholder	areholder value ove lans to 5 years or l edure which would he part of any of its	er a sufficiently long period onger or as a minimum inti enable it, should it identify o executive directors and o	of time. Companies show roduce an additional holo any facts of manipulation ther key managers which	uld consider extending ding or deferral period. on of reported n were detrimental to
7.1	Approve Remuneration of Directors in the Amount of CHF 5.5 Million	Mgmt	For	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 30 Million	Mgmt	For	Against	Against
	Voter Rationale: Any increase in the size corresponding increase in performance e and stretching performance targets to re	xpectations. Incent	tive awards to executives s	hould be clearly disclose	d and include robust
7.3	Approve Additional Remuneration of Executive Committee in the Amount of CHF 2.6 Million for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: Any increase in the size corresponding increase in performance e and stretching performance targets to re	xpectations. Incent	tive awards to executives s	hould be clearly disclose	d and include robust
8	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' sho	uld not be a voting	item.		

LKQ Corporation

Meeting Date: 05/09/2023

Country: USA

Meeting Type: Annual

Ticker: LKQ

Primary ISIN: US5018892084

Primary SEDOL: 2971029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Patrick Berard	Mgmt	For	For	For
1b	Elect Director Meg A. Divitto	Mgmt	For	For	For
1c	Elect Director Joseph M. Holsten	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	ered to be non-independent.		
1d	Elect Director Blythe J. McGarvie	Mgmt	For	For	For
1e	Elect Director John W. Mendel	Mgmt	For	For	For
1f	Elect Director Jody G. Miller	Mgmt	For	For	For
1g	Elect Director Guhan Subramanian	Mgmt	For	For	For
1h	Elect Director Xavier Urbain	Mgmt	For	For	For
1 i	Elect Director Dominick Zarcone	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consic	ler a plan oı	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentives sho should be used to incentivise long-term pe exceptional awards should be clearly linke expected of directors as a normal part of	erformance and shoulded to performance and	d not be allowed to vest within 3 ye	ears since th	ne date of grant.All
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	r One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Loews Corporation

Meeting Date: 05/09/2023

Country: USA

Meeting Type: Annual

Ticker: L

Primary ISIN: US5404241086

Primary SEDOL: 2523022

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Ann E. Berman	Mgmt	For	For	For

Loews Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1B	Elect Director Joseph L. Bower	Mgmt	For	Against	Against					
	Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.									
1C	Elect Director Charles D. Davidson	Mgmt	For	For	For					
1D	Elect Director Charles M. Diker	Mgmt	For	For	For					
1E	Elect Director Paul J. Fribourg	Mgmt	For	Against	Against					
	Voter Rationale: The average board tenur board refreshment and succession planni. Chair and has long tenure. Long tenured to be independent. The Company should minimum expectation is that women should the company should be a supercontact of the c	ng. We are holding directors could lact out in place a polic	this director responsible. The independence from the comy to increase gender diversity.	e nominee serves as npany and we expect	Nominating Committee key committee Chairs					
1F	Elect Director Walter L. Harris	Mgmt	For	Against	Against					
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.									
1G	Elect Director Susan P. Peters	Mgmt	For	For	For					
1H	Elect Director Andrew H. Tisch	Mgmt	For	Against	Against					
	Voter Rationale: The average board tenur board refreshment and succession plannic considered to be non-independent.									
1I	Elect Director James S. Tisch	Mgmt	For	For	For					
1J	Elect Director Jonathan M. Tisch	Mgmt	For	For	For					
1K	Elect Director Anthony Welters	Mgmt	For	For	For					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against					
	Voter Rationale: On early termination, all sevent of a change of control. The annual be should be used to incentivise long-term peremuneration should not contain a signific	oonus should be a erformance and sh	ssessed using no less than two	vo metrics. Long-term	incentive awards					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual say on pay frequency.									

Voter Rationale: We support an annual say on pay frequency.

Loews Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
4	Ratify Deloitte & Touche LLP as Auditors Mgmt For For For								
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
5	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	Mgmt	For	For	For				

Pentair plc

Meeting Date: 05/09/2023

Country: Ireland

Meeting Type: Annual

Ticker: PNR

Primary ISIN: IE00BLS09M33

Primary SEDOL: BLS09M3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Mona Abutaleb Stephenson	Mgmt	For	For	For			
1b	Elect Director Melissa Barra	Mgmt	For	For	For			
1c	Elect Director T. Michael Glenn	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as R independence from the company and we de				ectors could lack			
1d	Elect Director Theodore L. Harris	Mgmt	For	For	For			
1e	Elect Director David A. Jones	Mgmt	For	For	For			
1f	Elect Director Gregory E. Knight	Mgmt	For	For	For			
1g	Elect Director Michael T. Speetzen	Mgmt	For	For	For			
1h	Elect Director John L. Stauch	Mgmt	For	For	For			
1i	Elect Director Billie I. Williamson	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Ratify Deloitte & Touche LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For			
	Voter Rationale: Companies that have had		r for a long period of time s	hould consider a plan or	tender process for			
	bringing in a new auditing firm, ideally eve	ory 10 years						

Pentair plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Renew the Board's Authority to Opt-Out of Statutory Preemption Rights Under Irish Law	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to	_	For Against Ag	in exceptional	
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

Prudential Financial, Inc.

Meeting Date: 05/09/2023 Country: USA Ticker: PRU

Meeting Type: Annual

Primary ISIN: US7443201022 Primary SEDOL: 2819118

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Gilbert F. Casellas	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as N independence from the company and we				tors could lack			
1.2	Elect Director Robert M. Falzon	Mgmt	For	For	For			
1.3	Elect Director Martina Hund-Mejean	Mgmt	For	For	For			
1.4	Elect Director Wendy E. Jones	Mgmt	For	For	For			
1.5	Elect Director Charles F. Lowrey	Mgmt	For	For	For			
1.6	Elect Director Sandra Pianalto	Mgmt	For	For	For			
1.7	Elect Director Christine A. Poon	Mgmt	For	For	For			
1.8	Elect Director Douglas A. Scovanner	Mgmt	For	For	For			
1.9	Elect Director Michael A. Todman	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time sh	ould consider a plan or	tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Long-term incentives should not be delivered via cash or other non-equity vehicles.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequenc	у.					
5	Require Independent Board Chair	SH	Against	For	For			

Rheinmetall AG

Meeting Date: 05/09/2023

Country: Germany **Meeting Type:** Annual

Ticker: RHM

Primary ISIN: DE0007030009

Primary SEDOL: 5334588

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 4.30 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a st Substantially below med	ufficiently long period of time. The lian performance. Companies shou	remunerati Id consider	ion committee should extending vesting
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Sagax AB

Meeting Date: 05/09/2023

Country: Sweden

Ticker: SAGA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman 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	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt			

Sagax AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
7.b	Approve Allocation of Income and Dividends of SEK 2.70 Per Class A Share and Class B Share and SEK 2.00 Per Class D Share	Mgmt	For	For	For
7.c1	Approve Discharge of Staffan Salen	Mgmt	For	For	For
7.c2	Approve Discharge of David Mindus	Mgmt	For	For	For
7.c3	Approve Discharge of Johan Cerderlund	Mgmt	For	For	For
7.c4	Approve Discharge of Filip Engelbert	Mgmt	For	For	For
7.c5	Approve Discharge of Johan Thorell	Mgmt	For	For	For
7.c6	Approve Discharge of Ulrika Werdelin	Mgmt	For	For	For
7.c7	Approve Discharge of CEO David Mindus	Mgmt	For	For	For
8	Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For	For	For
9	Approve Remuneration of Directors in the Amount of SEK 330,000 for Chairman, and SEK 180,000 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors	Mgmt	For	For	For
10.1	Reelect Staffan Salen as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimu increasingly complex international accoun understanding of the accounting rules and	objectivity. The Compa m expectation is that v ting standards, the aud	any should put in place a policy to i yomen should comprise at least 30°	increase ge % of the bo	nder diversity on the pard. In the context of
10.2	Reelect David Mindus as Director	Mgmt	For	For	For
10.3	Reelect Johan Cerderlund as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and	•	clude at least 50% independent no.	n-executive	e directors to ensure
10.4	Reelect Filip Engelbert as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		clude at least 50% independent no	n-executive	e directors to ensure
10.5	Reelect Johan Thorell as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and they have sufficient time and energy to disubstantial amounts of time.	objectivity. Directors a	re expected to hold only a small nu	ımber of dil	rectorships and ensure
10.6	Reelect Ulrika Werdelin as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		clude at least 50% independent no	n-executive	e directors to ensure

appropriate balance of independence and objectivity.

Sagax AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.7	Reelect Staffan Salen as Board Chair	Mgmt	For	Against	Against
	Voter Rationale: For widely held companies appropriate balance of independence and and social issues. We are holding this direct appropriate checks and balances on the Boas a point of contact for shareholders, non through the board Chairman are considered.	objectivity. The company ctor accountable. The bo pard, support the Chairn -executive directors and	y should establish formal board-lev pard should appoint a Lead Indepe man, ensure orderly succession pro	vel oversigh ndent Direc ocess for th	nt of environmental ctor to establish ne Chairman, and act
10.8	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	sider a plai	n or tender process for
11	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Incentive awards to exto reward strong performance and drive st extending vesting periods for long-term indeferral period. The company should put in reported indicators or other bad faith actio detrimental to the long-term interests of it. it.	secutives should be clea nareholder value over a centive plans to 5 years n place a procedure whi ns on the part of any oi	rly disclosed and include robust an sufficiently long period of time. Co. or longer or as a minimum introdu ch would enable it, should it identi fits executive directors and other k	d stretchin mpanies sh ice an addi fy any facts key manage	g performance targets nould consider tional holding or s of manipulation of ers which were
12	Approve Warrant Plan for Key Employees	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plat. The company should put in place a proceed indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a sui ns to 5 years or longer o lure which would enable e part of any of its exect	fficiently long period of time. Compor or as a minimum introduce an addi oit, should it identify any facts of n utive directors and other key mana	panies shou itional hold nanipulation gers which	rld consider extending ing or deferral period. In of reported were detrimental to
13	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
15	Close Meeting	Mgmt			

Swire Properties Limited

Meeting Date: 05/09/2023 Country: Hong Kong Ticker: 1972

Meeting Type: Annual

Primary ISIN: HK0000063609 Primary SEDOL: B67C2G0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Cheng Lily Ka Lai as Director	Mgmt	For	For	For
1b	Elect Choi Tak Kwan Thomas as Director	Mgmt	For	For	For
1c	Elect Lim Siang Keat Raymond as Director	Mgmt	For	For	For
1d	Elect Wu May Yihong as Director	Mgmt	For	For	For

Swire Properties Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have habitinging in a new auditing firm.	nd the same auditor	for a period of over 10 y	rears should consider a pl	an or tender process for
3	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by	-	without pre-emption rigi	hts should be undertaken	in exceptional

T. Rowe Price Group, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: TROW

Meeting Type: Annual

Primary ISIN: US74144T1088

Primary SEDOL: 2702337

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Glenn R. August	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1b	Elect Director Mark S. Bartlett	Mgmt	For	For	For
1c	Elect Director Dina Dublon	Mgmt	For	For	For
1d	Elect Director Freeman A. Hrabowski, III	Mgmt	For	For	For
1e	Elect Director Robert F. MacLellan	Mgmt	For	For	For
1f	Elect Director Eileen P. Rominger	Mgmt	For	For	For
1g	Elect Director Robert W. Sharps	Mgmt	For	For	For
1h	Elect Director Robert J. Stevens	Mgmt	For	For	For
1i	Elect Director William J. Stromberg	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indep	endent.	
1j	Elect Director Sandra S. Wijnberg	Mgmt	For	For	For
1k	Elect Director Alan D. Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The annual bonus should	be assessed using	g no less than two metric	CS.	
3	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For

T. Rowe Price Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequen	cy Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annua	l say on pay frequen	су.		
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have bringing in a new auditing firm, ideally		or for a long period of time sh	nould consider a plan or	tender process for

TERNA Rete Elettrica Nazionale SpA

Meeting Date: 05/09/2023 Country: Italy Ticker: TRN

Meeting Type: Annual

Primary ISIN: IT0003242622 Primary SEDOL: B01BN57

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
	Management Proposals	Mgmt						
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Allocation of Income	Mgmt	For	For	For			
	Shareholder Proposals Submitted by CDP Reti SpA	Mgmt						
3	Fix Number of Directors	SH	None	For	For			
4	Fix Board Terms for Directors	SH	None	Refer	For			
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt						
5.1	Slate 1 Submitted by CDP Reti SpA	SH	None	Against	Against			
	Voter Rationale: Vote AGAINST this slate I represent the long-term interests of minor							
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For			
	Voter Rationale: Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.							
	Shareholder Proposals Submitted by CDP Reti SpA	Mgmt						
6	Elect Igor De Biasio as Board Chair	SH	None	Refer	For			
7	Approve Remuneration of Directors	SH	None	Refer	For			
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt						
8.1	Slate 1 Submitted by CDP Reti SpA	SH	None	Refer	For			
8.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against			

TERNA Rete Elettrica Nazionale SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholder Proposal Submitted by CDP Reti SpA	Mgmt			
9	Approve Internal Auditors' Remuneration	SH	None	Refer	For
	Management Proposals	Mgmt			
10	Approve Long-Term Incentive Plan 2023-2027	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small			performano	ce. Reaching threshold
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
12.1	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not in line with good market standards. Sta performance. Reaching threshold targets in	reholder value over a su ubstantial pay-outs unde	officiently long period of time. The perion of time in the perion of the period of the	policy on te e available	rmination payments is
12.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of incentiv	re awards. Companies should consi	der extendi	ing vesting periods for
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders

to cast an informed vote.

Waste Management, Inc.

Meeting Date: 05/09/2023 Ticker: WM Country: USA

Meeting Type: Annual

Primary ISIN: US94106L1098 Primary SEDOL: 2937667

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Bruce E. Chinn	Mgmt	For	For	For
1b	Elect Director James C. Fish, Jr.	Mgmt	For	For	For
1c	Elect Director Andres R. Gluski	Mgmt	For	For	For
1d	Elect Director Victoria M. Holt	Mgmt	For	For	For
1e	Elect Director Kathleen M. Mazzarella	Mgmt	For	For	For
1f	Elect Director Sean E. Menke	Mgmt	For	For	For
1g	Elect Director William B. Plummer	Mgmt	For	For	For
1h	Elect Director John C. Pope	Mgmt	For	For	For

Waste Management, Inc.

	•				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Maryrose T. Sylvester	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commi performance.	ttee should not allow ve	esting of incentive awards for subst	antially bel	ow median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive are strong performance and drive shart not allow vesting of incentive awards for significant to the strong process of the strong performance and the strong performance are strong performance and the strong performa	eholder value over a su	ıfficiently long period of time. The r		

Wharf Real Estate Investment Company Limited

Meeting Date: 05/09/2023 **Country:** Cayman Islands

Meeting Type: Annual

Ticker: 1997

Primary ISIN: KYG9593A1040

Primary SEDOL: BF0GWS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Elect Lai Yuen Chiang as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior execution inappropriate.	cession process i	for the Chairman, and act a	as a point of contact for s	shareholders,
2b	Elect Andrew Kwan Yuen Leung as	Mgmt	For	For	For
2b		Mgmt	For	For	For
2b 2c	Elect Andrew Kwan Yuen Leung as	Mgmt Mgmt	For For	For For	For
	Elect Andrew Kwan Yuen Leung as Director	Mgmt			
2c	Elect Andrew Kwan Yuen Leung as Director Elect Desmond Luk Por Liu as Director	Mgmt Mgmt s scope 1 + 2 tar g policy. We also	For For gets, however, it does not note that GHG emissions i	For For have interim emissions re	For Against reductions targets on

Wharf Real Estate Investment Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2f	Elect Eng Kiong Yeoh as Director	Mgmt	For	For	Against
	Voter Rationale: The company discloses a Scope 1 + 2 which is in line with our vota for the company; indicating a lack of em	ing policy. We also	note that GHG emissions		
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital c circumstances only and fully justified by		6 without pre-emption rigi	hts should be undertaken	in exceptional
6	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by		ó without pre-emption rigi	hts should be undertaken	in exceptional
7	Approve and Adopt Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awawithin 3 years since the date of grant. Standependence and ability to hold manage robust and stretching performance targe of time.	nare options should ement accountable.	not be granted to non-ex Incentive awards to exec	xecutive directors as this i cutives should be clearly d	may compromise their lisclosed and include
8	Adopt New Articles of Association	Mgmt	For	For	For

abrdn Plc

Meeting Date: 05/10/2023 Country: United Kingdom

Meeting Type: Annual

Ticker: ABDN

Primary ISIN: GB00BF8Q6K64 Primary SEDOL: BF8Q6K6

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 Final Dividend	Mgmt	For	For	For
3	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	For	For
7A	Re-elect Sir Douglas Flint as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman sea	rves as a member of th	e Nomination Committee.		
7B	Re-elect Jonathan Asquith as Director	Mgmt	For	For	For

abrdn Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7C	Re-elect Stephen Bird as Director	Mgmt	For	For	For
7D	Re-elect Catherine Bradley as Director	Mgmt	For	For	For
7E	Re-elect John Devine as Director	Mgmt	For	For	For
7F	Re-elect Hannah Grove as Director	Mgmt	For	For	For
7G	Re-elect Pam Kaur as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
7H	Re-elect Michael O'Brien as Director	Mgmt	For	For	For
7I	Re-elect Cathleen Raffaeli as Director	Mgmt	For	For	For
8	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
9	Authorise Issue of Equity	Mgmt	For	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Authorise Issue of Equity in Relation to the Issue of Convertible Bonds	Mgmt	For	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Convertible Bonds	Mgmt	For	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

American International Group, Inc.

Meeting Date: 05/10/2023 Country: USA

Meeting Type: Annual

Ticker: AIG

Primary SEDOL: 2027342

Primary ISIN: US0268747849

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Paola Bergamaschi	Mgmt	For	For	For	
1b	Elect Director James Cole, Jr.	Mgmt	For	For	For	
1c	Elect Director W. Don Cornwell	Mgmt	For	For	For	
1d	Elect Director Linda A. Mills	Mgmt	For	For	For	
1e	Elect Director Diana M. Murphy	Mgmt	For	For	For	
1f	Elect Director Peter R. Porrino	Mgmt	For	For	For	
1g	Elect Director John G. Rice	Mgmt	For	For	For	
1h	Elect Director Therese M. Vaughan	Mamt	For	For	For	

American International Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1 i	Elect Director Vanessa A. Wittman	Mgmt	For	For	For
1 j	Elect Director Peter Zaffino	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance. On early termination, all sha event of a change of control. All exception creation in addition to and above that expe executives should be clearly disclosed and shareholder value over a sufficiently long p	re-based awards should al awards should be cle ected of directors as a r include robust and stre	d be time pro-rated and tested for arly linked to performance and den normal part of their jobs. Retention	performand monstrate s or recruitn	ce, including in the shareholder value ment awards to
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
4	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by manager performance.				

American Water Works Company, Inc.

Meeting Date: 05/10/2023 Country: USA

Meeting Type: Annual

Ticker: AWK

Primary ISIN: US0304201033

Primary SEDOL: B2R3PV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeffrey N. Edwards	Mgmt	For	For	For
1b	Elect Director Martha Clark Goss	Mgmt	For	For	For
1c	Elect Director M. Susan Hardwick	Mgmt	For	For	For
1d	Elect Director Kimberly J. Harris	Mgmt	For	For	For
1e	Elect Director Laurie P. Havanec	Mgmt	For	For	For
1 f	Elect Director Julia L. Johnson	Mgmt	For	For	For
1g	Elect Director Patricia L. Kampling	Mgmt	For	For	For
1h	Elect Director Karl F. Kurz	Mgmt	For	For	For
1 i	Elect Director Michael L. Marberry	Mgmt	For	For	For
1j	Elect Director James G. Stavridis	Mgmt	For	Against	For

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

American Water Works Company, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For				
	Voter Rationale: Severance payments she shareholder approval. The remuneration performance.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
5	Oversee and Report a Racial Equity Audit	SH	Against	Refer	Abstain				
	Voter Rationale: Although we consider the disclosure provides sufficient information material risks.								

Antofagasta Plc

Meeting Date: 05/10/2023 Country: United Kingdom Ticker: ANTO

Meeting Type: Annual

Primary ISIN: GB0000456144 Primary SEDOL: 0045614

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 Remuneration Policy	Mgmt	For	Refer	For
	Voter Rationale: Equity awards to execu requirements.	tives should be link	ked to stretching perform	mance targets rather than tir	ne-based vesting
4	Approve Final Dividend	Mgmt	For	For	For
5	Re-elect Jean-Paul Luksic as Director	Mgmt	For	Refer	For
	Voter Rationale: The chair should not re. Company should put in place a policy to that women should comprise at least 40 we will keep this matter under review. Th	increase gender d % of the board. Giv	iversity on the board. In ven that the number of f	n developed markets, our mi female directors has increas	nimum expectation is ed since the last AGM,
6	Re-elect Tony Jensen as Director	Mgmt	For	For	For
7	Re-elect Ramon Jara as Director	Mgmt	For	For	For
8	Re-elect Juan Claro as Director	Mgmt	For	For	For
9	Re-elect Andronico Luksic as Director	Mgmt	For	For	For

Antofagasta Pic

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Re-elect Vivianne Blanlot as Director	Mgmt	For	For	For
11	Re-elect Jorge Bande as Director	Mgmt	For	For	For
12	Re-elect Francisca Castro as Director	Mgmt	For	For	For
13	Re-elect Michael Anglin as Director	Mgmt	For	For	For
14	Re-elect Eugenia Parot as Director	Mgmt	For	For	For
15	Elect Director in Accordance to Company's Article of Association after 23 March 2023	Mgmt	For	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Cameco Corporation

Meeting Date: 05/10/2023

Country: Canada

Meeting Type: Annual

Ticker: CCO

Primary ISIN: CA13321L1085

Primary SEDOL: 2166160

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
A1	Elect Director Ian Bruce	Mgmt	For	For	For			
A2	Elect Director Daniel Camus	Mgmt	For	For	For			
A3	Elect Director Don Deranger	Mgmt	For	For	For			
A4	Elect Director Catherine Gignac	Mgmt	For	For	For			
A5	Elect Director Tim Gitzel	Mgmt	For	For	For			
A6	Elect Director Jim Gowans	Mgmt	For	For	Against			
	Voter Rationale: Per our guidelines, we strongly encourage the company to develop a clear strategy for mitigating biodiversity risks, including increasing disclosure by reporting to the CDP Forest and Water questionnaire.							
A7	Elect Director Kathryn (Kate) Jackson	Mgmt	For	For	For			
A8	Elect Director Don Kayne	Mgmt	For	For	For			

Cameco Corporation

Proposal	•		Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
А9	Elect Director Leontine van Leeuwen-Atkins	Mgmt	For	For	For
В	Ratify KPMG LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should conside	er a plan oi	tender process for
С	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			stretching _l	performance targets to
D	The Undersigned Hereby Certifies that the Shares Represented by this Proxy are Owned and Controlled by a Resident of Canada. Vote FOR = Yes and ABSTAIN = No. A Vote Against will be treated as not voted.	Mgmt	None	Refer	Abstain

Centene Corporation

Meeting Date: 05/10/2023 Country: USA

Meeting Type: Annual

Ticker: CNC

Primary ISIN: US15135B1017 Primary SEDOL: 2807061

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Jessica L. Blume	Mgmt	For	For	For				
	Voter Rationale: Climate change present should improve their public disclosure an reduction targets.								
1b	Elect Director Kenneth A. Burdick	Mgmt	For	For	For				
	Voter Rationale: The nominee is a forme	Voter Rationale: The nominee is a former executive and considered to be non-independent.							
1c	Elect Director Christopher J. Coughlin	Mgmt	For	For	For				
1d	Elect Director H. James Dallas	Mgmt	For	For	For				
1e	Elect Director Wayne S. DeVeydt	Mgmt	For	For	For				
1f	Elect Director Frederick H. Eppinger	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and							
1g	Elect Director Monte E. Ford	Mgmt	For	For	For				
1h	Elect Director Sarah M. London	Mgmt	For	For	For				
1i	Elect Director Lori J. Robinson	Mgmt	For	For	For				
1j	Elect Director Theodore R. Samuels	Mgmt	For	For	For				

Centene 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				
	Voter Rationale: Severance payments sho shareholder approval.Incentive awards to targets to reward strong performance and	executives should be	clearly disclosed and include robust	and stretch					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who 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.								
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For				
	Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.								
6	Report on Maternal Morbidity Reduction Metrics in Executive Compensation	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the proposal to be too prescriptive								

Voter Rationale: At this time, we believe the proposal to be too prescriptive.

CSX Corporation

Meeting Date: 05/10/2023 Country: USA

Meeting Type: Annual

Ticker: CSX

Primary ISIN: US1264081035 Primary SEDOL: 2160753

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Donna M. Alvarado	Mgmt	For	For	For
1b	Elect Director Thomas P. Bostick	Mgmt	For	For	For
1c	Elect Director Steven T. Halverson	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and w				rectors could lack
1d	Elect Director Paul C. Hilal	Mgmt	For	For	For
1e	Elect Director Joseph R. Hinrichs	Mgmt	For	For	For
1f	Elect Director David M. Moffett	Mgmt	For	For	For
1g	Elect Director Linda H. Riefler	Mgmt	For	For	For
1h	Elect Director Suzanne M. Vautrinot	Mgmt	For	For	For
1 i	Elect Director James L. Wainscott	Mgmt	For	For	For
1 j	Elect Director J. Steven Whisler	Mgmt	For	For	For

CSX Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1k	Elect Director John J. Zillmer	Mgmt	For	Against	Against	
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally et		for a long period of time s	hould consider a plan or	tender process for	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	For	For	
	Voter Rationale: Severance payments she shareholder approval. Incentive awards t targets to reward strong performance an	o executives should	be clearly disclosed and in	nclude robust and stretch		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual so	ay on pay frequency	V.			

Dominion Energy, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: D

Meeting Type: Annual

Primary ISIN: US25746U1097

Primary SEDOL: 2542049

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director James A. Bennett	Mgmt	For	For	For
1B	Elect Director Robert M. Blue	Mgmt	For	For	For
1C	Elect Director D. Maybank Hagood	Mgmt	For	For	For
1D	Elect Director Ronald W. Jibson	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	red to be non-independent.		
1E	Elect Director Mark J. Kington	Mgmt	For	For	For
1F	Elect Director Kristin G. Lovejoy	Mgmt	For	For	For
1G	Elect Director Joseph M. Rigby	Mgmt	For	For	For
1H	Elect Director Pamela J. Royal	Mgmt	For	For	For
1I	Elect Director Robert H. Spilman, Jr.	Mgmt	For	For	For
1J	Elect Director Susan N. Story	Mgmt	For	For	For
1K	Elect Director Michael E. Szymanczyk	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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. However, we are supportive of the overall plan's structure at this time.

Dominion Energy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
5	Amend Right to Call Special Meeting	Mgmt	For	For	For
6	Amend Advance Notice Provisions for Director Nominations	Mgmt	For	For	For
7	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manager performance.				

Element Fleet Management Corp.

Meeting Date: 05/10/2023 Country: Canada Ticker: EFN

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David F. Denison	Mgmt	For	For	For
1.2	Elect Director Virginia Addicott	Mgmt	For	For	For
1.3	Elect Director Laura Dottori-Attanasio	Mgmt	For	For	For
1.4	Elect Director G. Keith Graham	Mgmt	For	For	For
1.5	Elect Director Joan Lamm-Tennant	Mgmt	For	Withhold	Withhold
	Voter Rationale: Directors are expected to to discharge their role properly, particular context of increasingly complex internation recent understanding of the accounting ru	ly during unexpected onal accounting stand	l company situations redards, the audit comm	equiring substantial amount	s of time. In the

1.6	Elect Director Rubin J. McDougal	Mgmt	For	For	For
1.7	Elect Director Andrew Clarke	Mgmt	For	For	For
1.8	Elect Director Andrea Rosen	Mgmt	For	For	For
1.9	Elect Director Arielle Meloul-Wechsler	Mgmt	For	For	For

Element Fleet Management Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For				
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For				
	Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.								

Elevance Health, Inc.

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: ELV

Primary ISIN: US0367521038 Primary SEDOL: BSPHGL4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Gail K. Boudreaux	Mgmt	For	For	For
1.2	Elect Director R. Kerry Clark	Mgmt	For	For	For
1.3	Elect Director Robert L. Dixon, Jr.	Mgmt	For	For	For
1.4	Elect Director Deanna D. Strable	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Severance payments shou shareholder approval. A larger percentage good practice. Incentive awards to executi reward strong performance and drive shar	of the equity award ives should be clearl	s should be tied to perform v disclosed and include ro	mance conditions. At le bust and stretching pe	east 50% is a minimun
	reward strong performance and drive share	erioluer value over a	Samerently long period of	unici	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year		One Year
3	5,	Mgmt	, 5,		One Year
3	Advisory Vote on Say on Pay Frequency	Mgmt	, 5,		One Year For
	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	Mgmt y on pay frequency. Mgmt I the same auditor fo	One Year For	One Year	For
	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had	Mgmt y on pay frequency. Mgmt I the same auditor fo	One Year For	One Year	For
4	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even	Mgmt y on pay frequency. Mgmt d the same auditor for y 10 years.	One Year For r a long period of time sho	One Year For ould consider a plan or For	For tender process for

Enel SpA

Meeting Date: 05/10/2023

Country: Italy

Meeting Type: Annual

Ticker: ENEL

Primary ISIN: IT0003128367

Primary SEDOL: 7144569

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
4	Fix Number of Directors	Mgmt	For	For	For
5	Fix Board Terms for Directors	Mgmt	For	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
6.1	Slate 1 Submitted by Ministry of Economy and Finance	SH	None	Against	Against
6.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this list ha Assogestioni.	eve agreed to adhe	ere to the chart of corpora	te governance principles	adopted by
6.3	Slate 3 Submitted by Covalis Capital LLP and Covalis (Gibraltar) Ltd.	SH	None	Against	Against
	Shareholder Proposal Submitted by Ministry of Economy and Finance	Mgmt			
7.1	Elect Paolo Scaroni as Board Chair	SH	None	Refer	Against
	Voter Rationale: Vote AGAINST given con	cerns with the inde	ependence of the Chair.		
	Shareholder Proposal Submitted by Covalis Capital LLP and Covalis (Gibraltar) Ltd.	Mgmt			
7.2	Elect Marco Mazzucchelli as Board Chair	SH	None	Refer	For
	Voter Rationale: Item 7.1 warrants a vote skills and experience. In addition, the oth vote AGAINST because shareholders can	er candidate, Marc	o Mazzucchelli, might not	be elected under Item 6.	Item 7.2 warrants a
	Management Proposals	Mgmt			
8	Approve Remuneration of Directors	Mgmt	For	For	For
9	Approve Long Term Incentive Plan 2023	Mgmt	For	Against	For

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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Enel SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.1	Approve Remuneration Policy	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm performance and demonstrate sharehold jobs. Companies should consider extendi introduce an additional holding or deferm	nall proportion of ind ler value creation in ing vesting periods i	centive awards. All excep addition to and above th	ntional awards should be co that expected of directors a	learly linked to s a normal part of their
10.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	nall proportion of inc	centive awards. Compani	ies should consider extend	ing vesting periods for
А	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should provi meeting to enable shareholders to cast a		ation on directors standir	ng for election at least 21	days in advance of the

Great-West Lifeco Inc.

Meeting Date: 05/10/2023 Ticker: GWO Country: Canada

Meeting Type: Annual/Special

Primary ISIN: CA39138C1068 Primary SEDOL: 2384951

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Approve Increase in Size of Board from Eighteen to Nineteen	n Mgmt	For	Against	Against
Voter Rationale: To ensure the effective	eness of the board,	the board should include b	petween 5 and 15 directors	i.
Elect Director Michael R. Amend	Mgmt	For	For	For
Elect Director Deborah J. Barrett	Mgmt	For	For	For
Elect Director Robin A. Bienfait	Mgmt	For	For	For
Elect Director Heather E. Conway	Mgmt	For	For	For
Elect Director Marcel R. Coutu	Mgmt	For	For	For
Elect Director Andre Desmarais	Mgmt	For	Against	Against
	Approve Increase in Size of Board from Eighteen to Nineteen Voter Rationale: To ensure the effective Elect Director Michael R. Amend Elect Director Deborah J. Barrett Elect Director Robin A. Bienfait Elect Director Heather E. Conway Elect Director Marcel R. Coutu	Approve Increase in Size of Board from Eighteen to Nineteen Voter Rationale: To ensure the effectiveness of the board, Elect Director Michael R. Amend Mgmt Elect Director Deborah J. Barrett Mgmt Elect Director Robin A. Bienfait Mgmt Elect Director Heather E. Conway Mgmt Elect Director Marcel R. Coutu Mgmt	Approve Increase in Size of Board from Eighteen to Nineteen Voter Rationale: To ensure the effectiveness of the board, the board should include by Elect Director Michael R. Amend Mgmt For Elect Director Deborah J. Barrett Mgmt For Elect Director Robin A. Bienfait Mgmt For Elect Director Heather E. Conway Mgmt For Elect Director Marcel R. Coutu Mgmt For	Approve Increase in Size of Board from Eighteen to Nineteen Woter Rationale: To ensure the effectiveness of the board, the board should include between 5 and 15 directors Elect Director Michael R. Amend Mgmt For For Elect Director Deborah J. Barrett Mgmt For For Elect Director Robin A. Bienfait Mgmt For For Elect Director Heather E. Conway Mgmt For For Elect Director Marcel R. Coutu Mgmt For For

Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The nominee is a former executive and considered to be non-independent.

Great-West Lifeco Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.7	Elect Director Paul Desmarais, Jr.	Mgmt	For	Against	Against				
	Voter Rationale: The average board to board refreshment and succession plat meetings. Attendance is crucial for mathold only a small number of directorsh during unexpected company situations be non-independent.	anning. We are holding aking valuable contribu pips and ensure they h	y this director responsible. I utions to the board and fulfil ave sufficient time and ene	Directors are expected a lling fiduciary duties. Dir ergy to discharge their ro	to attend all board rectors are expected to ple properly, particularly				
2.8	Elect Director Gary A. Doer	Mgmt	For	For	For				
2.9	Elect Director David G. Fuller	Mgmt	For	For	For				
2.10	Elect Director Claude Genereux	Mgmt	For	For	For				
	Voter Rationale: Nominees who also sexternal directorship to ensure they had company situations requiring substant	ave sufficient time and							
2.11	Elect Director Paula B. Madoff	Mgmt	For	For	For				
2.12	Elect Director Paul A. Mahon	Mgmt	For	For	For				
2.13	Elect Director Susan J. McArthur	Mgmt	For	For	For				
2.14	Elect Director R. Jeffrey Orr	Mgmt	For	For	For				
	Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. An executive sits on the Remuneration Committee, which we expect to be independent, as non-independent directors could hamper the committee's impartiality and effectiveness. We are holding this director accountable. In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process. The company should establish formal board-level oversight of environmental and social issues. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.								
2.15	Elect Director T. Timothy Ryan	Mgmt	For	For	For				
2.16	Elect Director Dhvani D. Shah	Mgmt	For	For	For				
2.17	Elect Director Gregory D. Tretiak	Mgmt	For	For	For				
	Voter Rationale: Nominees who also sexternal directorship to ensure they had company situations requiring substant	ave sufficient time and							
2.18	Elect Director Siim A. Vanaselja	Mgmt	For	For	For				
2.19	Elect Director Brian E. Walsh	Mgmt	For	For	For				

Great-West Lifeco Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Deloitte LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	Refer	For
	Voter Rationale: All exceptional awards shaddition to and above that expected of directly disclosed and include robust and stretching sufficiently long period of time.	ectors as a normal part	of their jobs. Incentive awards to e.	xecutives s	hould be clearly

iA Financial Corporation Inc.

Meeting Date: 05/10/2023

Country: Canada

Meeting Type: Annual

Ticker: IAG

Primary ISIN: CA45075E1043 Primary SEDOL: BJ2ZH37

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director William F. Chinery	Mgmt	For	For	For
1.2	Elect Director Benoit Daignault	Mgmt	For	For	For
1.3	Elect Director Nicolas Darveau-Garneau	Mgmt	For	Withhold	Withhold
	Voter Rationale: Chief Growth and Strateg	y Officer			
1.4	Elect Director Emma K. Griffin	Mgmt	For	For	For
1.5	Elect Director Ginette Maille	Mgmt	For	For	For
1.6	Elect Director Jacques Martin	Mgmt	For	For	For
	Voter Rationale: In the context of increasi members who have a good and recent un				e benefits from
1.7	Elect Director Monique Mercier	Mgmt	For	For	For
1.8	Elect Director Danielle G. Morin	Mgmt	For	For	For
1.9	Elect Director Marc Poulin	Mgmt	For	For	For
1.10	Elect Director Suzanne Rancourt	Mgmt	For	For	For
1.11	Elect Director Denis Ricard	Mgmt	For	For	For
1.12	Elect Director Ouma Sananikone	Mgmt	For	For	For
1.13	Elect Director Rebecca Schechter	Mgmt	For	For	For
1.14	Elect Director Ludwig W. Willisch	Mgmt	For	For	For

iA Financial Corporation Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2	Ratify Deloitte LLP as Auditors	Mgmt	For	Withhold	Withhold			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For			
	Shareholder Proposals	Mgmt						
4	SP 1: Limit the Number of Public Company Boards on Which the Company Directors May Serve	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe to	he proposal to be to	oo prescriptive.					
5	SP 2: Decrease the Maximum Time Period for Payment of the Minimum Amount of \$420,000.00 in Shares in the Capital Stock	SH	Against	Against	Against			
	Voter Rationale: At this time, we believe to	he proposal to be to	oo prescriptive.					
6	SP 3: Advisory Vote on Environmental Policies	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe to management and the board are considering			nation to det	ermine whether			

Juniper Networks, Inc.

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: JNPR

Primary ISIN: US48203R1041

Primary SEDOL: 2431846

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Anne DelSanto	Mgmt	For	For	For
1b	Elect Director Kevin DeNuccio	Mgmt	For	For	For
1c	Elect Director James Dolce	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1d	Elect Director Steven Fernandez	Mgmt	For	For	For
1e	Elect Director Christine Gorjanc	Mgmt	For	For	For
1f	Elect Director Janet Haugen	Mgmt	For	For	For
1g	Elect Director Scott Kriens	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1h	Elect Director Rahul Merchant	Mgmt	For	For	For
1 i	Elect Director Rami Rahim	Mgmt	For	For	For
1j	Elect Director William Stensrud	Mgmt	For	Against	Against
	Voter Pationale: The nominee serves as N	Iominatina Committee (Shair and has long tenure. Long ten	nured direc	tors could lack

Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

Juniper Networks, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration comm performance. Long-term incentive awards within 3 years since the date of grant.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm performance. On early termination, all she event of a change of control. Long-term in allowed to vest within 3 years since the d	are-based awards shou ncentive awards should	d be time pro-rated and tested for	performand	ce, including in the

Kinder Morgan, Inc.

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: KMI

Primary ISIN: US49456B1017

Primary SEDOL: B3NQ4P8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Richard D. Kinder	Mgmt	For	For	For
1.2	Elect Director Steven J. Kean	Mgmt	For	For	For
1.3	Elect Director Kimberly A. Dang	Mgmt	For	For	For
1.4	Elect Director Ted A. Gardner	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			ersity on the board. In devel	oped markets, our
1.5	Elect Director Anthony W. Hall, Jr.	Mgmt	For	For	For
1.6	Elect Director Gary L. Hultquist	Mgmt	For	For	For
1.7	Elect Director Ronald L. Kuehn, Jr.	Mgmt	For	For	For
1.8	Elect Director Deborah A. Macdonald	Mgmt	For	Against	For
	Voter Rationale: The nominee is a forme independent and this director's member are supportive of this nominee Context also the only non-exec woman director.	ship could hamper th	he committee's imparti	iality and effectiveness. Hov	vever, at this time, we
1.9	Elect Director Michael C. Morgan	Mgmt	For	Against	For
	Voter Rationale: The nominee is a forme independent to serve as the independent almost two decades removed from role.				
1.10	Elect Director Arthur C. Reichstetter	Mgmt	For	For	For

Kinder Morgan, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director C. Park Shaper	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	r executive and con	sidered to be non-indepe	ndent.	
1.12	Elect Director William A. Smith	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	r executive and con	sidered to be non-indepe	ndent.	
1.13	Elect Director Joel V. Staff	Mgmt	For	For	For
1.14	Elect Director Robert F. Vagt	Mgmt	For	Refer	For
2	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have habit bringing in a new auditing firm, ideally even		for a long period of time s	should consider a plan oi	tender process for
4	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Variable remuneration should not contain a significant overlap of metrics.

Kinross Gold Corporation

Meeting Date: 05/10/2023 Country: Canada Ticker: K

Meeting Type: Annual

Primary ISIN: CA4969024047 Primary SEDOL: B03Z841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ian Atkinson	Mgmt	For	For	For
1.2	Elect Director Kerry D. Dyte	Mgmt	For	For	For
1.3	Elect Director Glenn A. Ives	Mgmt	For	For	For
1.4	Elect Director Ave G. Lethbridge	Mgmt	For	For	For
1.5	Elect Director Elizabeth D. McGregor	Mgmt	For	For	For
1.6	Elect Director Catherine McLeod-Seltzer	Mgmt	For	Withhold	Withhold
	Voter Rationale: Directors are expected to to discharge their role properly, particularly				
1.7	Elect Director Kelly J. Osborne	Mgmt	For	For	For

Kinross Gold Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.8	Elect Director J. Paul Rollinson	Mgmt	For	For	For
1.9	Elect Director David A. Scott	Mgmt	For	For	For
1.10	Elect Director Michael A. Lewis	Mgmt	For	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies who have for bringing in a new auditing firm.	had the same audito	r for a period of over 10	years should consider a p	lan or tender process
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against
	Voter Rationale: On early termination, a	all share-based awar	ds should be time pro-ra	ated and tested for perform	ance, including in the

event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval.

Nutrien Ltd.

Meeting Date: 05/10/2023 Country: Canada Ticker: NTR

Meeting Type: Annual

Primary ISIN: CA67077M1086 Primary SEDOL: BDRJLN0

Votina

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Christopher M. Burley	Mgmt	For	For	For
1.2	Elect Director Maura J. Clark	Mgmt	For	For	For
1.3	Elect Director Russell K. Girling	Mgmt	For	For	For
1.4	Elect Director Michael J. Hennigan	Mgmt	For	For	For
1.5	Elect Director Miranda C. Hubbs	Mgmt	For	For	For
1.6	Elect Director Raj S. Kushwaha	Mgmt	For	For	For
1.7	Elect Director Alice D. Laberge	Mgmt	For	For	For
1.8	Elect Director Consuelo E. Madere	Mgmt	For	For	For
1.9	Elect Director Keith G. Martell	Mgmt	For	For	For
1.10	Elect Director Aaron W. Regent	Mgmt	For	For	For
1.11	Elect Director Ken A. Seitz	Mgmt	For	For	For
1.12	Elect Director Nelson L. C. Silva	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Nutrien Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction			
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For For			
	Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.						

Pan American Silver Corp.

Meeting Date: 05/10/2023 Country: Canada Ticker: PAAS

Meeting Type: Annual/Special

Primary ISIN: CA6979001089 **Primary SEDOL:** 2669272

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Fix Number of Directors at Eleven	Mgmt	For	For	For
2.1	Elect Director John Begeman	Mgmt	For	For	For
2.2	Elect Director Alexander Davidson	Mgmt	For	Withhold	Withhold
	Voter Rationale: Directors are expected to discharge their role properly, particular	to hold only a small r rly during unexpected	number of directorship d company situations	os and ensure they have suf requiring substantial amoun	ficient time and energy ts of time.
2.3	Elect Director Neil de Gelder	Mgmt	For	Withhold	Withhold
	Voter Rationale: We expect companies to that at least one board member identifies				ninimum expectation is
2.4	Elect Director Chantal Gosselin	Mgmt	For	For	For
2.5	Elect Director Charles Jeannes	Mgmt	For	For	For
2.6	Elect Director Kimberly Keating	Mgmt	For	For	For
2.7	Elect Director Jennifer Maki	Mgmt	For	For	For
2.8	Elect Director Walter Segsworth	Mgmt	For	For	For
2.9	Elect Director Kathleen Sendall	Mgmt	For	For	For
2.10	Elect Director Michael Steinmann	Mgmt	For	For	For
2.11	Elect Director Gillian Winckler	Mgmt	For	For	For
3	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold

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

Pan American Silver Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. The remuneration of performance. On early termination, all shat event of a change of control.	ommittee should not all	ow vesting of incentive awards for	substantiai	lly below median
5	Increase Authorized Common Shares to 800,000,000 Shares	Mgmt	For	For	For

Rational AG

Meeting Date: 05/10/2023

Country: Germany

Meeting Type: Annual

Ticker: RAA

Primary ISIN: DE0007010803

Primary SEDOL: 5910609

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 11 per Share and Special Dividends of EUR 2.50 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	For
5	Approve Remuneration Report Voter Rationale: Significant salary increase executive directors. Incentive awards to e				and responsibilities of
	to reward strong performance and drive s extending vesting periods for long-term ir deferral period.	hareholder value over	a sufficiently long period of time. C	ompanies s	hould consider
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For

Rational AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10	Approve Affiliation Agreement with RATIONAL Ausbildungsgesellschaft mbH	Mgmt	For	For	For

Rentokil Initial Plc

Meeting Type: Annual

Ticker: RTO

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 Restricted Share Plan	Mgmt	For	For	For
4	Approve Deferred Bonus Plan	Mgmt	For	For	For
5	Approve Final Dividend	Mgmt	For	For	For
6	Elect David Frear as Director	Mgmt	For	For	For
7	Elect Sally Johnson as Director	Mgmt	For	For	For
8	Re-elect Stuart Ingall-Tombs as Director	Mgmt	For	For	For
9	Re-elect Sarosh Mistry as Director	Mgmt	For	For	For
10	Re-elect John Pettigrew as Director	Mgmt	For	For	For
11	Re-elect Andy Ransom as Director	Mgmt	For	For	For
12	Re-elect Richard Solomons as Director	Mgmt	For	Abstain	For
	Voter Rationale: The Company should pu minimum expectation is that women shou Nomination Committee.				
13	Re-elect Cathy Turner as Director	Mgmt	For	Refer	For
	Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns.				
14	Re-elect Linda Yueh as Director	Mgmt	For	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Rentokil Initial Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
23	Adopt New Articles of Association	Mgmt	For	For	For

Skyworks Solutions, Inc.

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: SWKS

Primary ISIN: US83088M1027

Primary SEDOL: 2961053

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alan S. Batey	Mgmt	For	For	For
1b	Elect Director Kevin L. Beebe	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and the company and the company are serves.				tors could lack
1c	Elect Director Liam K. Griffin	Mgmt	For	For	For
1d	Elect Director Eric J. Guerin	Mgmt	For	For	For
1e	Elect Director Christine King	Mgmt	For	For	For
1f	Elect Director Suzanne E. McBride	Mgmt	For	For	For
1g	Elect Director David P. McGlade	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a from the company and we expect key			Long tenured directors co	ould lack independence
1h	Elect Director Robert A. Schriesheim	Mgmt	For	For	For
1i	Elect Director Maryann Turcke	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

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

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against
	Voter Rationale: Severance payments sh shareholder approval. The remuneration performance. Long-term incentive award within 3 years since the date of grant.	committee should no	t allow vesting of incentive	awards for substantia	lly below median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequency.			
5	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	Mgmt	For	For	For
6	Adopt Simple Majority Vote	SH	None	For	For

Spirax-Sarco Engineering Plc

Meeting Date: 05/10/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: SPX

Primary ISIN: GB00BWFGQN14

Primary SEDOL: BWFGQN1

Proposal Number Proposal Text Proponent Mgmt Rec Voting Policy Vote Rec 1 Accept Financial Statements and Mgmt For For For	
1 Accept Financial Statements and Mgmt For For For	on
Statutory Reports	
2 Approve Remuneration Policy Mgmt For For For	
3 Approve Remuneration Report Mgmt For Refer For	
4 Approve Final Dividend Mgmt For For For	
5 Reappoint Deloitte LLP as Auditors Mgmt For For For	
6 Authorise Board to Fix Remuneration of Mgmt For For Auditors	
7 Re-elect Jamie Pike as Director Mgmt For Abstain Abstain	
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed market minimum expectation is that women should comprise at least 40% of the board. The company should establish formal becoversight of environmental and social issues. We are holding this director accountable. The chair should not remain in positive pears from the date of their first appointment to the board. The board chairman serves as a member of the Nominat Committee.	pard-level st beyond
8 Re-elect Nicholas Anderson as Director Mgmt For For For	
9 Re-elect Nimesh Patel as Director Mgmt For For For	
10 Re-elect Angela Archon as Director Mgmt For For For	
11 Re-elect Peter France as Director Mgmt For For For	
12 Re-elect Richard Gillingwater as Director Mgmt For For For	
13 Re-elect Caroline Johnstone as Director Mgmt For For For	

Spirax-Sarco Engineering Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
14	Re-elect Jane Kingston as Director	Mgmt	For	For	For
15	Re-elect Kevin Thompson as Director	Mgmt	For	For	For
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Approve Scrip Dividend Program	Mgmt	For	For	For
18	Approve Performance Share Plan	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

Stryker Corporation

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: SYK

Primary ISIN: US8636671013

Primary SEDOL: 2853688

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mary K. Brainerd	Mgmt	For	For	For
1b	Elect Director Giovanni Caforio	Mgmt	For	For	For
1c	Elect Director Srikant M. Datar	Mgmt	For	For	For
1d	Elect Director Allan C. Golston	Mgmt	For	For	For
1e	Elect Director Kevin A. Lobo	Mgmt	For	For	For
1f	Elect Director Sherilyn S. McCoy	Mgmt	For	For	For
1g	Elect Director Andrew K. Silvernail	Mgmt	For	For	For
1h	Elect Director Lisa M. Skeete Tatum	Mgmt	For	For	For
1 i	Elect Director Ronda E. Stryker	Mgmt	For	For	For
1j	Elect Director Rajeev Suri	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	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 and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Stryker Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Report on Political Contributions and Expenditures	SH	Against	For	For
	Voter Rationale: Comprehensive, aggrega local donations including support for 527 of with trade associations that engage in lobb We ask that the board provide ultimate over	organizations and ballot bying on the corporation	initiatives. In addition, the compan s behalf, as well as describe its po	y should id	entify key relationships

Symrise AG

Meeting Date: 05/10/2023

Country: Germany

Meeting Type: Annual

Ticker: SY1

Primary ISIN: DE000SYM9999

Primary SEDOL: B1JB4K8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shal linked to material changes in the business should not allow vesting of incentive awar vesting periods for long-term incentive pla	reholder value over a su or in the role and respo ds for substantially belo	ufficiently long period of time. Signa Consibilities of executive directors. To Down median performance. Companie	ificant salar The remune es should co	y increases should be vration committee onsider extending
7	Elect Jan Zijderveld to the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For

Telenor ASA

Meeting Date: 05/10/2023

Country: Norway
Meeting Type: Annual

Ticker: TEL

Primary ISIN: NO0010063308

Primary SEDOL: 4732495

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Registration of Attending Shareholders and Proxies	Mgmt			
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	Do Not Vote
5	Receive Chairman's Report	Mgmt			
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9.40 Per Share	Mgmt	For	For	Do Not Vote
7	Approve Remuneration of Auditors	Mgmt	For	Against	Do Not Vote
8	Approve Company's Corporate Governance Statement	Mgmt			
9.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Do Not Vote
9.2	Approve Remuneration Statement	Mgmt	For	Against	Do Not Vote
10	Approve Equity Plan Financing Through Repurchase of Shares	Mgmt	For	Against	Do Not Vote
11	Amend Articles Re: Notice of Attendance to General Meeting	Mgmt	For	For	Do Not Vote
12.1	Elect Nils Bastiansen as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.2	Elect Marianne Bergmann Roren as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.3	Elect Kjetil Houg as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.4	Elect John Gordon Bernander as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.5	Elect Heidi Finskas as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.6	Elect Widar Salbuvik as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.7	Elect Silvija Seres as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.8	Elect Lisbeth Karin Naero as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.9	Elect Trine Saether Romuld as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote

Telenor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.10	Elect Maalfrid Brath as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.11	Elect Elin Myrmel-Johansen as Deputy Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.12	Elect Randi Marjamaa as Deputy Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
12.13	Elect Anette Hjerto as Deputy Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
13.1	Elect Jan Tore Fosund as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
13.2	Elect Anette Hjerto as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
14	Approve Remuneration of Corporate Assembly and Nominating Committee	Mgmt	For	For	Do Not Vote
15.1	Approve Remuneration of Nominating Committee	Mgmt	For	Against	Do Not Vote
	If Item 15.1 is Rejected Approve Shareholder Proposal Submitted by Kvantia AS	Mgmt			
15.2	Approve Remuneration of Nominating Committee (Alternative Resolution)	SH	None	Refer	Do Not Vote
16	Close Meeting	Mgmt			

The GPT Group

Meeting Date: 05/10/2023

Country: Australia

Meeting Type: Annual

Ticker: GPT

Primary ISIN: AU000000GPT8

Primary SEDOL: 6365866

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Mark Menhinnitt as Director	Mgmt	For	For	For
2	Elect Shane Gannon as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The remuneration report board should articulate how bonus payme underpin long-term incentive plans.				
4	Approve Grant of Performance Rights to Robert Johnston	Mgmt	For	For	For
5	Approve Non-Executive Director Fee Pool Increase	Mgmt	None	For	For
6	Approve the Amendments to the Company's Constitution	Mgmt	For	For	For
7	Approve the Amendments to the Trust's Constitution	Mgmt	For	For	For

The Swatch Group AG

Meeting Date: 05/10/2023

Country: Switzerland **Meeting Type:** Annual

Ticker: UHR

Primary ISIN: CH0012255151

Primary SEDOL: 7184725

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Registered Shares	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 1.20 per Registered Share and CHF 6.00 per Bearer Share	Mgmt	For	For	For
4.1.1	Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 1 Million	Mgmt	For	For	For
4.1.2	Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million	Mgmt	For	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million	Mgmt	For	For	For
4.3	Approve Variable Remuneration of Executive Directors in the Amount of CHF 7 Million	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy s variable incentives, any exceptional compo disclosed and include robust and stretching sufficiently long period of time. Options sh discount should not exceed 20% on a fixed should engage with their key shareholders company intends to address shareholder of identify any facts of manipulation of report other key managers which were detriment obtained in such manner are repaid to it.	ments and termina g performance targ ould be issued at r d date. Companies to understand the oncerns. The comp ded indicators or ot	tion arrangements. Incent nets to reward strong perfo no less than market price, that received high levels o rationale for opposition a pany should put in place a ther bad faith actions on th	ive awards to executive. ormance and drive share except for an all-employ of dissent on remunerati nd explain in the next a procedure which would ne part of any of its exec	s should be clearly wholder value over a wee plan where the con-related proposals nnual report how the enable it, should it cutive directors and
4.4	variable incentives, any exceptional compo disclosed and include robust and stretching sufficiently long period of time. Options sh discount should not exceed 20% on a fixed should engage with their key shareholders company intends to address shareholder co identify any facts of manipulation of report other key managers which were detriment	ments and termina g performance targ ould be issued at r d date. Companies to understand the oncerns. The comp ded indicators or ot	tion arrangements. Incent nets to reward strong perfo no less than market price, that received high levels o rationale for opposition a pany should put in place a ther bad faith actions on th	ive awards to executive. ormance and drive share except for an all-employ of dissent on remunerati nd explain in the next a procedure which would ne part of any of its exec	s should be clearly wholder value over a wee plan where the con-related proposals nnual report how the enable it, should it cutive directors and
4.4	variable incentives, any exceptional compo disclosed and include robust and stretching sufficiently long period of time. Options sh discount should not exceed 20% on a fixed should engage with their key shareholders company intends to address shareholder of identify any facts of manipulation of report other key managers which were detriment obtained in such manner are repaid to it. Approve Variable Remuneration of Executive Committee in the Amount of	prents and termina of performance targould be issued at a didate. Companies to understand the oncerns. The companies and to the long-terminal to the long-terminal of performance targould be issued at a didate. Companies to understand the oncerns. The companied and indicators or of	tion arrangements. Incentives to reward strong perform less than market price, that received high levels of a rationale for opposition and any should put in place a ther bad faith actions on the interests of its shareholds. For ails of the rules governing attemption arrangements. Incentives than market price, that received high levels of a rationale for opposition and any should put in place a ther bad faith actions on the	ive awards to executive. formance and drive share except for an all-employ of dissent on remuneration and explain in the next allowed and procedure which would be part of any of its executive. Against Against the award of the annual cive awards to executive. except for an all-employ of dissent on remuneration and explain in the next allowed and procedure which would the part of any of its executive.	s should be clearly sholder value over a ree plan where the on-related proposals annual report how the enable it, should it rutive directors and funds wrongfully Against and long-term and long-term are plan where the on-related proposals annual report how the enable it, should it rutive directors and it without the directors and longer the on-related proposals annual report how the enable it, should it rutive directors and
4.4 5.1	variable incentives, any exceptional compodisclosed and include robust and stretching sufficiently long period of time. Options she discount should not exceed 20% on a fixed should engage with their key shareholders company intends to address shareholder of identify any facts of manipulation of report other key managers which were detriment obtained in such manner are repaid to it. Approve Variable Remuneration of Executive Committee in the Amount of CHF 14.5 Million Voter Rationale: The remuneration policy is variable incentives, any exceptional compodisclosed and include robust and stretching sufficiently long period of time. Options she discount should not exceed 20% on a fixed should engage with their key shareholders company intends to address shareholder identify any facts of manipulation of report other key managers which were detriment.	prents and termina of performance targould be issued at a didate. Companies to understand the oncerns. The companies and to the long-terminal to the long-terminal of performance targould be issued at a didate. Companies to understand the oncerns. The companied and indicators or of	tion arrangements. Incentives to reward strong perform less than market price, that received high levels of a rationale for opposition and any should put in place a ther bad faith actions on the interests of its shareholds. For ails of the rules governing attemption arrangements. Incentives than market price, that received high levels of a rationale for opposition and any should put in place a ther bad faith actions on the	ive awards to executive. formance and drive share except for an all-employ of dissent on remuneration and explain in the next allowed and procedure which would be part of any of its executive. Against Against the award of the annual cive awards to executive. except for an all-employ of dissent on remuneration and explain in the next allowed and procedure which would the part of any of its executive.	s should be clearly sholder value over a ree plan where the con-related proposals annual report how the enable it, should it rutive directors and funds wrongfully Against and long-term and long-term are plan where the con-related proposals annual report how the enable it, should it rutive directors and it rutive directors and it retuined on the control of the co

Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.

The Swatch Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.3	Reelect Daniela Aeschlimann as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committees impartiality	objectivity. The au	ıdit committee should be fl		
5.4	Reelect Georges Hayek as Director	Mgmt	For	For	For
5.5	Reelect Claude Nicollier as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committees impartiality	objectivity. The au	ıdit committee should be fü		
5.6	Reelect Jean-Pierre Roth as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committees impartiality	objectivity. The au	ıdit committee should be fü		
5.7	Reelect Nayla Hayek as Board Chair	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou three-committee structure (audit, remune committees that report annually on their should appoint a Lead Independent Direc ensure orderly succession process for the senior executives where normal channels	uld comprise at lease eration and nomina activities. We hold tor to establish app Chairman, and act	st 40% of the board. The c tion) in line with regional b this nominee responsible for propriate checks and balant as a point of contact for s	company should move to pest practice, with indepo for the lack of key comm ces on the Board, suppo shareholders, non-execu	wards a endent board ittee(s). The board rt the Chairman, tive directors and
6.1	Reappoint Nayla Hayek as Member of the Compensation Committee	Mgmt	For	For	For
6.2	Reappoint Ernst Tanner as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm impartiality and effectiveness. In recent y the company. Due to ongoing concerns re support their re-election to the board. Con engage with their key shareholders to und intends to address shareholder concerns.	ears, this is not the egarding decisions mpanies that receiv	e first time that we have be taken by the remuneration yed high levels of dissent of	een unable to support a committee chair, we are on remuneration-related	pay related proposal at not inclined to proposals should
6.3	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm impartiality and effectiveness.	ittee should be ind	ependent and this director	's membership could hai	mper the committee's
6.4	Reappoint Georges Hayek as Member of the Compensation Committee	Mgmt	For	For	For
6.5	Reappoint Claude Nicollier as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commimpartiality and effectiveness.	ittee should be ind	ependent and this director	's membership could hai	mper the committee's
6.6	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comm impartiality and effectiveness.	ittee should be ind	ependent and this director	's membership could hai	mper the committee's
7	Designate Bernhard Lehmann as Independent Proxy	Mgmt	For	For	For

The Swatch Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have I bringing in a new auditing firm, ideally		or for a long period of til	me should consider a plan o	r tender process for
9	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' sl	nould not be a voting	g item.		

Wolters Kluwer NV

Meeting Date: 05/10/2023

Country: Netherlands

Meeting Type: Annual

Ticker: WKL

Primary ISIN: NL0000395903 Primary SEDOL: 5671519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.b	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2.c	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: The policy flags the remusupport last year. Although it the quantum			t a new con	ncern and we voted in
3.a	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.b	Receive Explanation on Company's Dividend Policy	Mgmt			
3.c	Approve Dividends	Mgmt	For	For	For
4.a	Approve Discharge of Executive Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Reelect Chris Vogelzang to Supervisory Board	Mgmt	For	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
8	Approve Cancellation of Shares	Mgmt	For	For	For
9	Approve KPMG Accountants N.V as Auditors	Mgmt	For	For	For
10	Other Business (Non-Voting)	Mgmt			

Wolters Kluwer NV

 Proposal Number
 Proposal Text
 Proponent
 Mgmt Rec
 Voting Policy Rec
 Vote Instruction

 11
 Close Meeting
 Mgmt

adidas AG

Meeting Date: 05/11/2023

Country: Germany

Ticker: ADS

Meeting Type: Annual

Primary ISIN: DE000A1EWWW0 Primary SEDOL: 4031976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For			
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against			
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of			ggered election cycles or,	ideally, annual			
5	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For			
9	Authorize Use of Financial Derivatives	Mgmt	For	Against	Against			

Adyen NV

Meeting Date: 05/11/2023 Country: Netherlands

Meeting Type: Annual

Ticker: ADYEN

Primary ISIN: NL0012969182 **Primary SEDOL:** BZ1HM42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)	Mgmt			
2.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.d	Approve Remuneration Report	Mgmt	For	For	For
2.e	Approve Remuneration Policy for Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha				performance targets to
2.f	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
2.g	Approve Increase Cap on Variable Remuneration for Staff Members	Mgmt	For	For	For
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Reelect Ingo Uytdehaage to Management Board as Co-Chief Executive Officer	Mgmt	For	For	For
6	Reelect Mariette Swart to Management Board as Chief Risk and Compliance Officer	Mgmt	For	For	For
7	Elect Brooke Nayden to Management Board as Chief Human Resources Officer	Mgmt	For	For	For
8	Elect Ethan Tandowsky to Management Board as Chief Financial Officer	Mgmt	For	For	For
9	Reelect Pamela Joseph to Supervisory Board	Mgmt	For	For	For
10	Reelect Joep van Beurden to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
11	Amend Articles of Association	Mgmt	For	For	For
12	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
13	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

Adyen NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Reappoint PwC as Auditors	Mgmt	For	For	For
16	Close Meeting	Mgmt			

Akamai Technologies, Inc.

Meeting Date: 05/11/2023

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Country: USA

Ticker: AKAM

Meeting Type: Annual

Primary ISIN: US00971T1016 Prima

Primary SEDOL: 2507457

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Sharon Bowen	Mgmt	For	For	For
1.2	Elect Director Marianne Brown	Mgmt	For	For	For
1.3	Elect Director Monte Ford	Mgmt	For	For	For
1.4	Elect Director Dan Hesse	Mgmt	For	For	For
1.5	Elect Director Tom Killalea	Mgmt	For	For	For
1.6	Elect Director Tom Leighton	Mgmt	For	For	For
1.7	Elect Director Jonathan Miller	Mgmt	For	For	For
1.8	Elect Director Madhu Ranganathan	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they hav company situations requiring substantia	re sufficient time and e			
		Mamt	For	For	For
1.9	Elect Director Ben Verwaayen	5			
1.9 1.10	Elect Director Ben Verwaayen Elect Director Bill Wagner	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. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Advisory Vote to Ratify Named Executive Mgmt For For For Officers' Compensation

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.

Akamai Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally even		a long period of time should consid	er a plan or	tender process for

Assurant, Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: AIZ

Primary ISIN: US04621X1081 Primary SEDOL: 2331430

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Elaine D. Rosen	Mgmt	For	For	For
1b	Elect Director Paget L. Alves	Mgmt	For	For	For
1c	Elect Director Rajiv Basu	Mgmt	For	For	For
1d	Elect Director J. Braxton Carter	Mgmt	For	For	For
1e	Elect Director Juan N. Cento	Mgmt	For	For	For
1f	Elect Director Keith W. Demmings	Mgmt	For	For	For
1g	Elect Director Harriet Edelman	Mgmt	For	For	For
1h	Elect Director Sari Granat	Mgmt	For	For	For
1 i	Elect Director Lawrence V. Jackson	Mgmt	For	For	For
1 j	Elect Director Debra J. Perry	Mgmt	For	For	For
1k	Elect Director Ognjen (Ogi) Redzic	Mgmt	For	For	For
11	Elect Director Paul J. Reilly	Mgmt	For	For	For
1m	Elect Director Robert W. Stein	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		or for a long period of time s	hould consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance.	ttee should not a	llow vesting of incentive aw	ards for substantially bei	low median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Avantor, Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: AVTR

Primary ISIN: US05352A1007

Primary SEDOL: BJLT387

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Juan Andres	Mgmt	For	Against	For
1b	Elect Director John Carethers	Mgmt	For	For	For
1c	Elect Director Lan Kang	Mgmt	For	For	For
1d	Elect Director Joseph Massaro	Mgmt	For	For	For
1e	Elect Director Mala Murthy	Mgmt	For	For	For
1f	Elect Director Jonathan Peacock	Mgmt	For	For	For
1g	Elect Director Michael Severino	Mgmt	For	For	For
1h	Elect Director Christi Shaw	Mgmt	For	For	For
1i	Elect Director Michael Stubblefield	Mgmt	For	For	For
1j	Elect Director Gregory Summe	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor	for a period of over 10) years should consider a pl	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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

Bayerische Motoren Werke AG

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: BMW

Primary ISIN: DE0005190003

Primary SEDOL: 5756029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 8.50 per Ordinary Share and EUR 8.52 per Preferred Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Manfred Schoch for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2022	Mgmt	For	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.19	Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Thomas Wittig for Fiscal Year 2022	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Werner Zierer for Fiscal Year 2022	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart schemes should only be available for superproportion of incentive awards.	eholder value over a su	fficiently long period of time. Subs	tantial pay-	outs under incentive
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Elect Kurt Bock to the Supervisory Board	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shoul			d. In develo	ped markets, our
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Cboe Global Markets, Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: CBOE

Primary ISIN: US12503M1080

Primary SEDOL: B5834C5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Edward T. Tilly	Mgmt	For	For	For
1b	Elect Director William M. Farrow, III	Mgmt	For	For	For
1c	Elect Director Edward J. Fitzpatrick	Mgmt	For	For	For
1d	Elect Director Ivan K. Fong	Mgmt	For	For	For
1e	Elect Director Janet P. Froetscher	Mgmt	For	For	For
1f	Elect Director Jill R. Goodman	Mgmt	For	For	For
1g	Elect Director Alexander J. Matturri, Jr.	Mgmt	For	For	For
1h	Elect Director Jennifer J. McPeek	Mgmt	For	For	For

Cboe Global Markets, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Roderick A. Palmore	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul and has long tenure. Long tenured directo independent.	d comprise at least 27%	% of the board. The nominee serve	s as Nomin	ating Committee Chair
1j	Elect Director James E. Parisi	Mgmt	For	For	For
1k	Elect Director Joseph P. Ratterman	Mgmt	For	For	For
11	Elect Director Fredric J. Tomczyk	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: The remuneration commingerformance.	ttee should not allow ve	esting of incentive awards for subst	antially bel	ow median
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Cheniere Energy, Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: LNG

Primary ISIN: US16411R2085

Primary SEDOL: 2654364

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director G. Andrea Botta	Mgmt	For	For	Against
	Voter Rationale: We expect the compan	y to establish a GH	G emissions reduction am	bition that includes Scope	1 and 2 emissions.
1b	Elect Director Jack A. Fusco	Mgmt	For	For	For
1c	Elect Director Patricia K. Collawn	Mgmt	For	For	For
1d	Elect Director Brian E. Edwards	Mgmt	For	For	For
1e	Elect Director Denise Gray	Mgmt	For	For	For
1f	Elect Director Lorraine Mitchelmore	Mgmt	For	For	For
1g	Elect Director Donald F. Robillard, Jr.	Mgmt	For	For	For
1h	Elect Director Matthew Runkle	Mgmt	For	For	For
1i	Elect Director Neal A. Shear	Mgmt	For	For	For

Cheniere Energy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. On early termination the event of a change of control. Incentive performance targets to reward strong per should put in place a procedure which we faith actions on the part of any of its executes its shareholders, to ensure that any funds	n, all share-based awan e awards to executives rformance and drive sh ould enable it, should it cutive directors and oth	rds should be time pro-rated and te should be clearly disclosed and inc areholder value over a sufficiently l identify any facts of manipulation per key managers which were detri	ested for per lude robust long period of of reported !	formance, including in and stretching of time.The company indicators or other bad
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
5	Report on Stranded Carbon Asset Risk	SH	Against	Refer	For
	Voter Rationale: On balance, a report of to of company's stated efforts to address re			lers in asses	sing the effectiveness

Discover Financial Services

Meeting Date: 05/11/2023 Country: USA Ticker: DFS

Meeting Type: Annual

Primary ISIN: US2547091080 Primary SEDOL: B1YLC43

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Jeffrey S. Aronin	Mgmt	For	For	For	
1.2	Elect Director Mary K. Bush	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves as independence from the company and w				ctors could lack	_
1.3	Elect Director Gregory C. Case	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves as independence from the company and w				irectors could lack	_
1.4	Elect Director Candace H. Duncan	Mgmt	For	For	For	
1.5	Elect Director Joseph F. Eazor	Mgmt	For	For	For	
1.6	Elect Director Roger C. Hochschild	Mgmt	For	For	For	
1.7	Elect Director Thomas G. Maheras	Mgmt	For	For	For	
1.8	Elect Director John B. Owen	Mgmt	For	For	For	
1.9	Elect Director David L. Rawlinson, II	Mgmt	For	For	For	
1.10	Elect Director Beverley A. Sibblies	Mgmt	For	For	For	
1.11	Elect Director Mark A. Thierer	Mgmt	For	For	For	
1.12	Elect Director Jennifer L. Wong	Mgmt	For	For	For	

Discover Financial Services

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar using no less than two metrics. The comparanipulation of reported indicators or othe which were detrimental to the long-term in repaid to it.	eholder value ove any should put in p r bad faith actions	r a sufficiently long period of place a procedure which we son the part of any of its ex	of time. The annual bond ould enable it, should it i secutive directors and ot	us should be assessed dentify any facts of her key managers	
3	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa	Mgmt y on pay frequenc	One Year	One Year	One Year	
4	Approve Omnibus Stock Plan	Mgmt	For	For	For	
	Voter Rationale: On early termination, all s event of a change of control. Incentive aw. performance targets to reward strong perfo	ards to executives	should be clearly disclose	d and include robust and	d stretching	
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor	r for a period of over 10 year	ars should consider a pla	an or tender process	

Edenred SA

Meeting Date: 05/11/2023 Country: France Ticker: EDEN

Meeting Type: Annual/Special

Primary ISIN: FR0010908533 Primary SEDOL: B62G1B5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be electors shareholders.	ted by shareholders on	an annual basis in order to strengti	hen the acc	countability of the board
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1 per Share	Mgmt	For	For	For

Edenred SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance. Companies should consider of minimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are re	extending vesting period or deferral period. The co of reported indicators over ere detrimental to the l	ds for long-term incentive plans to company should put in place a proc or other bad faith actions on the pa	5 years or sedure which art of any o	longer or as a ch would enable it, of its executive
5	Approve Remuneration Policy of Directors	Mgmt	For	For	For
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 840,000	Mgmt	For	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
8	Approve Compensation of Bertrand Dumazy, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance. Significant salary increases s executive directors. Incentive awards to ex to reward strong performance and drive sl extending vesting periods for long-term in deferral period.	should be linked to mate xecutives should be clea hareholder value over a	erial changes in the business or in t orly disclosed and include robust and sufficiently long period of time. Co	the role and od stretchin ompanies st	d responsibilities of g performance targets hould consider
9	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
11	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming performance. Companies should consider of minimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are research.	extending vesting period or deferral period. The co of reported indicators over ere detrimental to the l	ds for long-term incentive plans to company should put in place a proc or other bad faith actions on the pa	5 years or sedure which art of any o	longer or as a ch would enable it, of its executive
12	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Edwards Lifesciences Corporation

Meeting Date: 05/11/2023 Country: USA Ticker: EW

Meeting Type: Annual

Primary ISIN: US28176E1082 **Primary SEDOL:** 2567116

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kieran T. Gallahue	Mgmt	For	For	For
1.2	Elect Director Leslie S. Heisz	Mgmt	For	For	For

Edwards Lifesciences Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Paul A. LaViolette	Mgmt	For	For	For
1.4	Elect Director Steven R. Loranger	Mgmt	For	For	For
1.5	Elect Director Martha H. Marsh	Mgmt	For	For	For
1.6	Elect Director Michael A. Mussallem	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1.7	Elect Director Ramona Sequeira	Mgmt	For	For	For
1.8	Elect Director Nicholas J. Valeriani	Mgmt	For	For	For
1.9	Elect Director Bernard J. Zovighian	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	e equity awards should	be tied to performance conditions.	At least 50	% is a minimum good
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
5	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	Mgmt	For	For	For
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by managen performance.				

Fastighets AB Balder

Meeting Type: Annual

Primary ISIN: SE0017832488 Primary SEDOL: BPMRNZ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For

Fastighets AB Balder

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
6	Approve Agenda of Meeting	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt			
8a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8b	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
8c	Approve Discharge of Board and President	Mgmt	For	For	For
9	Determine Number of Members (5) and Deputy Members (0) of Board	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of SEK 560,000; Approve Remuneration of Auditors	Mgmt	For	For	For
11a	Reelect Christina Rogestam as Board Chair	Mgmt	For	Against	Against
	should be independent from major sharel committee benefits from members who he Company should put in place a policy to it that women should comprise at least 30% appropriate checks and balances on the E as a point of contact for shareholders, not through the board Chairman are consider	ave a good and rec ncrease gender divo 6 of the board. The Board, support the C n-executive directo.	ent understanding of ti ersity on the board. In board should appoint c Chairman, ensure orde	he accounting rules and of developed markets, our mi a Lead Independent Direct orly succession process for t	the audit process. The nimum expectation is or to establish the Chairman, and act
11b	Reelect Erik Selin as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and	, ,		
11c	Reelect Fredrik Svensson as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies should be independent from major sharel	,	e board should be inde	pendent from the company	and at least one third
11d	Reelect Sten Duner as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies should be independent from major sharel		e board should be inde	pendent from the company	and at least one third
11e	Reelect Anders Wennergren as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies should be independent from major sharel	,	e board should be inde	pendent from the company	and at least one third
12	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor	for a period of over 10	years should consider a pla	an or tender process for
13	Approve Nominating Committee Instructions	Mgmt	For	For	For
14	Approve Remuneration Report	Mgmt	For	For	For

Fastighets AB Balder

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
16	Approve Issuance of Up to 10 Percent of Issued Shares without Preemptive Rights		For	For	For
17	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a premium	discount to the market price of m	ore than 10	9%.
18	Close Meeting	Mgmt			

Ford Motor Company

Meeting Date: 05/11/2023 Country: USA

Meeting Type: Annual

Ticker: F

Primary ISIN: US3453708600 Pri

Primary SEDOL: 2615468

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kimberly A. Casiano	Mgmt	For	For	For
1b	Elect Director Alexandra Ford English	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class s to allow for equal voting rights among s		ed or enhanced voting rig	ghts. The company shoul	d amend its structure
1c	Elect Director James D. Farley, Jr.	Mgmt	For	For	For
1d	Elect Director Henry Ford, III	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class s to allow for equal voting rights among s		ed or enhanced voting rig	ghts. The company shoul	d amend its structure
1e	Elect Director William Clay Ford, Jr.	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class s to allow for equal voting rights among s		ed or enhanced voting rig	ghts. The company shoul	d amend its structure
1f	Elect Director William W. Helman, IV	Mgmt	For	For	For
1g	Elect Director Jon M. Huntsman, Jr.	Mgmt	For	For	For
1h	Elect Director William E. Kennard	Mgmt	For	For	For
1i	Elect Director John C. May	Mgmt	For	For	For
1j	Elect Director Beth E. Mooney	Mgmt	For	For	For
1k	Elect Director Lynn Vojvodich Radakovich	Mgmt	For	For	For
11	Elect Director John L. Thornton	Mgmt	For	Against	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	e sufficient time and	energy to discharge their	r roles properly, particula	rly during unexpected
1m	Elect Director John B. Veihmeyer	Mgmt	For	For	For

Ford Motor Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1n	Elect Director John S. Weinberg	Mgmt	For	For	For				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally eve		a long period of time should consid	er a plan or	tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. 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.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	ay on pay frequency.							
5	Annual Considera Charle Blan	Mamt	For	Against	Against				
5	Approve Omnibus Stock Plan	1 iginic	101	-	-				
3	Voter Rationale: Plan renewal should be s termination, all share-based awards shou control. Incentive awards to executives sl strong performance and drive shareholde incentivise long-term performance and sh	subject to shareholder Id be time pro-rated a hould be clearly disclos r value over a sufficier	approval. This plan could lead to ex nd tested for performance, including sed and include robust and stretchin ntly long period of time. Long-term i	n in the evel ng performa incentive av	nt of a change of nce targets to reward				
6	Voter Rationale: Plan renewal should be s termination, all share-based awards shou control. Incentive awards to executives sl strong performance and drive shareholde.	subject to shareholder Id be time pro-rated a hould be clearly disclos r value over a sufficier	approval. This plan could lead to ex nd tested for performance, including sed and include robust and stretchin ntly long period of time. Long-term i	n in the evel ng performa incentive av	nt of a change of nce targets to reward				
	Voter Rationale: Plan renewal should be s termination, all share-based awards shoul control. Incentive awards to executives sl strong performance and drive shareholde incentivise long-term performance and sh Approve Recapitalization Plan for all	subject to shareholder Id be time pro-rated a hould be clearly disclos r value over a sufficier rould not be allowed to SH	approval. This plan could lead to ex nd tested for performance, including sed and include robust and stretchin ntly long period of time. Long-term in the vest within 3 years since the date Against	g in the even ng performa incentive aw of grant. For	nt of a change of nce targets to reward vards should be used to For				
	Voter Rationale: Plan renewal should be stermination, all share-based awards should control. Incentive awards to executives st strong performance and drive shareholde incentivise long-term performance and shapprove Recapitalization Plan for all Stock to Have One-vote per Share Voter Rationale: One share, one vote is a	subject to shareholder Id be time pro-rated a hould be clearly disclos r value over a sufficier rould not be allowed to SH	approval. This plan could lead to ex nd tested for performance, including sed and include robust and stretchin ntly long period of time. Long-term in the vest within 3 years since the date Against	g in the even ng performa incentive aw of grant. For	nt of a change of nce targets to reward vards should be used to For				
6	Voter Rationale: Plan renewal should be stermination, all share-based awards should control. Incentive awards to executives sl strong performance and drive shareholde incentivise long-term performance and share Approve Recapitalization Plan for all Stock to Have One-vote per Share Voter Rationale: One share, one vote is a with impaired or enhanced voting rights. Report on Reliance on Child Labor in	Subject to shareholder Id be time pro-rated a hould be clearly disclos r value over a sufficier hould not be allowed to SH fundamental element	approval. This plan could lead to ex nd tested for performance, including sed and include robust and stretchin ntly long period of time. Long-term i o vest within 3 years since the date Against of good corporate governance. Con	n in the even g performa incentive aw of grant. For npanies sho Against	nt of a change of ince targets to reward vards should be used to For uld not create shares Against				

Intact Financial Corporation

Meeting Date: 05/11/2023 Country: Canada Ticker: IFC

Meeting Type: Annual/Special

Primary ISIN: CA45823T1066 **Primary SEDOL:** B04YJV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Charles Brindamour	Mgmt	For	For	For
1.2	Elect Director Emmanuel Clarke	Mgmt	For	For	For
1.3	Elect Director Janet De Silva	Mgmt	For	For	For
1.4	Elect Director Michael Katchen	Mgmt	For	For	For
1.5	Elect Director Stephani Kingsmill	Mgmt	For	For	For

Intact Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.6	Elect Director Jane E. Kinney	Mgmt	For	For	For		
1.7	Elect Director Robert G. Leary	Mgmt	For	For	For		
1.8	Elect Director Sylvie Paquette	Mgmt	For	For	For		
1.9	Elect Director Stuart J. Russell	Mgmt	For	For	For		
1.10	Elect Director Indira V. Samarasekera	Mgmt	For	For	For		
1.11	Elect Director Frederick Singer	Mgmt	For	For	For		
	Voter Rationale: In the context of increa members who have a good and recent u				e benefits from		
1.12	Elect Director Carolyn A. Wilkins	Mgmt	For	For	For		
1.13	Elect Director William L. Young	Mgmt	For	For	For		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Withhold	Withhold		
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.						
3	Re-approve Shareholder Rights Plan	Mgmt	For	Against	Against		
	Voter Rationale: Where poison pills are a oversight, and be of a limited duration.	adopted, they should be	approved by shareholders prior to	deployment	t, include independent		
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For		

Intel Corporation

Meeting Date: 05/11/2023 Country: USA

Meeting Type: Annual

Ticker: INTC

Primary ISIN: US4581401001 Primary SEDOL: 2463247

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Patrick P. Gelsinger	Mgmt	For	For	For			
1b	Elect Director James J. Goetz	Mgmt	For	For	For			
1c	Elect Director Andrea J. Goldsmith	Mgmt	For	For	For			
1d	Elect Director Alyssa H. Henry	Mgmt	For	Against	Abstain			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1e	Elect Director Omar Ishrak	Mgmt	For	For	For			
1f	Elect Director Risa Lavizzo-Mourey	Mgmt	For	For	For			
1g	Elect Director Tsu-Jae King Liu	Mgmt	For	For	For			
1h	Elect Director Barbara G. Novick	Mgmt	For	For	For			
1i	Elect Director Gregory D. Smith	Mgmt	For	For	For			
1j	Elect Director Lip-Bu Tan	Mgmt	For	For	For			

Intel Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Dion J. Weisler	Mgmt	For	For	For
11	Elect Director Frank D. Yeary	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		or a long period of time shoul	ld consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	Refer	For
	Voter Rationale: On early termination, all event of a change of control.	share-based awards	should be time pro-rated and	d tested for perform	ance, including in the
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
6	Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Abstain
	Voter Rationale: While we generally agree ownership guidelines and holding period i each NEO to hold five times base salary. A holding periods, as this will further align e	requirements, we not Additionally, the comp	te the company requires the pany has a robust hedging po	CEO to hold ten time	es base salary and
7	Publish Third Party Review of Intel's China Business ESG Congruence	SH	Against	Against	Against
	Voter Rationale: At this time, we believe i	management and the	board are adequately consid	dering attendant ma	terial risks.

KeyCorp

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: KEY

Primary ISIN: US4932671088

Primary SEDOL: 2490911

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Alexander M. Cutler	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves as independence from the company and we				ctors could lack	
1.2	Elect Director H. James Dallas	Mgmt	For	For	For	
1.3	Elect Director Elizabeth R. Gile	Mgmt	For	For	For	
1.4	Elect Director Ruth Ann M. Gillis	Mgmt	For	For	For	
1.5	Elect Director Christopher M. Gorman	Mgmt	For	For	For	
1.6	Elect Director Robin N. Hayes	Mgmt	For	For	For	
1.7	Elect Director Carlton L. Highsmith	Mgmt	For	For	For	
1.8	Elect Director Richard J. Hipple	Mgmt	For	For	For	

KeyCorp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.9	Elect Director Devina A. Rankin	Mgmt	For	For	For			
1.10	Elect Director Barbara R. Snyder	Mgmt	For	For	For			
1.11	Elect Director Richard J. Tobin	Mgmt	For	For	For			
1.12	Elect Director Todd J. Vasos	Mgmt	For	For	For			
1.13	Elect Director David K. Wilson	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
4	executive directors. Severance payments separate shareholder approval. The remumedian performance. Variable remuneration and the second services of the second services and the second services are several services. Severance payments separate shareholder approval. The remumeration of the second services are several services and several services are several services. Severance payments separate shareholder approval. The remumeration of the several seve	neration committee sho	ould not allow vesting of incentive a	wards for s				
	Voter Rationale: We support an annual say on pay frequency.							
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against			
	Voter Rationale: Incentive plan features the eliminated. On early termination, all share of a change of control. Variable remuneration allow vesting of incentive awards for s	-based awards should b tion should not contain a	pe time pro-rated and tested for per a significant overlap of metrics. The	formance,	including in the event			
6	Require Independent Board Chair	SH	Against	For	For			
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage							

performance.

Klepierre SA

Meeting Date: 05/11/2023 Country: France Ticker: ∐

Meeting Type: Annual/Special

Primary ISIN: FR0000121964 Primary SEDOL: 7582556

Number Proposal Text Proponent Rec Rec Instruction
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Ordinary Business Mgmt

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	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 1.75 per Share	Mgmt	For	For	For
4	Approve Transaction with Jean-Michel Gault Re: Employment Contract with Klepierre Management SNC	Mgmt	For	For	For
5	Approve Transaction with Klepierre Management SNC and Jean-Michel Gault Re: Settlement Agreement	Mgmt	For	Refer	Against
	Voter Rationale: * A vote FOR Item 4 is we the proposed settlement agreement raises could not but conclude this agreement to company voluntarily chose to seek shareh practice for the executive officers to end to	s a significant concern. solve the employment o olders' approval on the	Nevertheless, ISS acknowledges the contract and prevent legal proceed settlement agreement. As a remin	ne company lings from h der, it is col	was in a deadlock and appening. Besides, the nsidered as a good
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
7	Reelect Catherine Simoni as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
8	Reelect Florence von Erb as Supervisory Board Member	Mgmt	For	For	For
9	Reelect Stanley Shashoua as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: The audit committee showing artiality and effectiveness.	uld be fully independen	t and this director's membership co	ould hampe	r the committee's
10	Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace	Mgmt	For	For	For
11	Acknowledge End of Mandate of Picarle & Associes as Alternate Auditor and Decision Not to Replace	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman and Supervisory Board Members	Mgmt	For	For	For
13	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma would enable it, should it identify any fact executive directors and other key manage funds wrongfully obtained in such mannel	all proportion of incentive ts of manipulation of rep ers which were detrimen	ve awards. The company should pu ported indicators or other bad faith	it in place a actions on	procedure which the part of any of its
14	Approve Remuneration Policy of Management Board Members	Mgmt	For	For	For
15	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For

Klepierre SA

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
16	Approve Compensation of David Simon, Chairman of the Supervisory Board	Mgmt	For	For	For
17	Approve Compensation of Jean-Marc Jestin, Chairman of the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall schemes should only be available for supe proportion of incentive awards.	reholder value over a su	ıfficiently long period of time. Subs	stantial pay	outs under incentive
18	Approve Compensation of Stephane Tortajada, CFO and Management Board Member Since June 22, 2022	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall schemes should only be available for super proportion of incentive awards.	reholder value over a su	ifficiently long period of time. Subs	tantial pay	outs under incentive
19	Approve Compensation of Jean-Michel Gault, CFO and Management Board Member Until June 21, 2022	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shart schemes should only be available for super proportion of incentive awards.	reholder value over a su	ifficiently long period of time. Subs	tantial pay	outs under incentive
20	Approve Compensation of Benat Ortega, COO and Management Board Member Until January 31, 2022	Mgmt	For	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	For	For	For
25	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	For	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-25	Mgmt	For	For	For
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
28	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-28 at EUR 120 Million	Mgmt	For	For	For	
	Ordinary Business	Mgmt				
30	Approve Company's Climate Transition Plan (Advisory)	Mgmt	For	Refer	For	
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	

Laboratory Corporation of America Holdings

Meeting Date: 05/11/2023 Country: USA Ticker: LH

Meeting Type: Annual

Primary ISIN: US50540R4092 Primary SEDOL: 2586122

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Kerrii B. Anderson	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.								
1b	Elect Director Jean-Luc Belingard	Mgmt	For	For	For				
1c	Elect Director Jeffrey A. Davis	Mgmt	For	For	For				
1d	Elect Director D. Gary Gilliland	Mgmt	For	For	For				
1e	Elect Director Kirsten M. Kliphouse	Mgmt	For	For	For				
1f	Elect Director Garheng Kong	Mgmt	For	For	For				
1g	Elect Director Peter M. Neupert	Mgmt	For	For	For				
1h	Elect Director Richelle P. Parham	Mgmt	For	For	For				
1i	Elect Director Adam H. Schechter	Mgmt	For	For	For				
1j	Elect Director Kathryn E. Wengel	Mgmt	For	For	For				
1k	Elect Director R. Sanders Williams	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.	<u> </u>						
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				

Laboratory Corporation of America Holdings

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
5	Require Independent Board Chair	SH	Against	For	For		
	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 management's performance.						
6	Report on Transport of Nonhuman Primates Within the U.S.	SH	Against	Refer	Against		
	Voter Rationale: At this time, we believe the company's current disclosure provides requisite and appropriate information to determine whether management and the board are considering attendant material risks						
7	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Against	Against		
	Voter Rationale: At this time, we believe to whether management and the board are constants.	, ,	, , , ,	ppropriate in	nformation to determine		

Las Vegas Sands Corp.

Meeting Date: 05/11/2023 Country: USA Ticker: LVS

Meeting Type: Annual

Primary ISIN: US5178341070 Primary SEDOL: B02T2J7

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than of external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. 1.2 Elect Director Patrick Dumont Mgmt For For For For 1.3 Elect Director Irwin Chafetz Mgmt For Withhold Withhold Withhold Withhold Elect Director Micheline Chau Mgmt For Withhold Withhold Withhold Woter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1.5 Elect Director Charles D. Forman Mgmt For For For For 1.6 Elect Director Nora M. Jordan Mgmt For Withhold For Woter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For		Proposal Text	Proponent	•	Policy				
external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpects company situations requiring substantial amounts of time. 1.2 Elect Director Patrick Dumont Mgmt For For For For 1.3 Elect Director Irwin Chafetz Mgmt For For For 1.4 Elect Director Micheline Chau Mgmt For Withhold Withhold Withhold Woter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1.5 Elect Director Charles D. Forman Mgmt For For For 1.6 Elect Director Nora M. Jordan Mgmt For Withhold For Woter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For For	1.1	Elect Director Robert G. Goldstein	Mgmt	For	For	For			
Elect Director Irwin Chafetz Mgmt For For For For Mithhold Withhold Withhold Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1.5 Elect Director Charles D. Forman Mgmt For For For Withhold For Withhold For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For For		Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
Elect Director Micheline Chau Mgmt For Withhold Withhold Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1.5 Elect Director Charles D. Forman Mgmt For For For 1.6 Elect Director Nora M. Jordan Mgmt For Withhold For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For For	1.2	Elect Director Patrick Dumont	Mgmt	For	For	For			
Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1.5 Elect Director Charles D. Forman Mgmt For For For 1.6 Elect Director Nora M. Jordan Mgmt For Withhold For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For	1.3	Elect Director Irwin Chafetz	Mgmt	For	For	For			
shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1.5 Elect Director Charles D. Forman Mgmt For For For 1.6 Elect Director Nora M. Jordan Mgmt For Withhold For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For	1.4	Elect Director Micheline Chau	Mgmt	For	Withhold	Withhold			
1.6 Elect Director Nora M. Jordan Mgmt For Withhold For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For		shareholders to understand the rationale							
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For	1.5	Elect Director Charles D. Forman	Mgmt	For	For	For			
minimum expectation is that women should comprise at least 27% of the board. 1.7 Elect Director Lewis Kramer Mgmt For For For	1.6	Elect Director Nora M. Jordan	Mgmt	For	Withhold	For			
					ersity on the board. In develo	pped markets, our			
1.8 Elect Director David F. Levi Mgmt For For For	1.7	Elect Director Lewis Kramer	Mgmt	For	For	For			
	1.8	Elect Director David F. Levi	Mgmt	For	For	For			
2 Ratify Deloitte & Touche LLP as Auditors Mgmt For For For	2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			

Las Vegas Sands Corp.

	as samas sorp:				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments she shareholder approval. The majority of and incentivise long-term performance and she high levels of dissent on remuneration-rel opposition and explain in the next annual	nual bonus incentives sh ould not be allowed to v ated proposals should e	nould be quantitative. Long-term inc yest within 3 years since the date o engage with their key shareholders	centive awa f grant. Cor to understa	ards should be used to mpanies that received
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
5	Disclose Board Skills and Diversity Matrix	SH	Against	For	For

Voter Rationale: The company should report to investors on efforts to widen its executive and board candidate pool. The board should draw on the richest possible combination of talents and perspectives. In addition, board charters should affirm the value of individual diversity of all kinds including gender, ethnic origin, nationality, professional background, and many other factors that may enhance the boards performance.

LPL Financial Holdings Inc.

Meeting Date: 05/11/2023 Country: USA Ticker: LPLA

Meeting Type: Annual

Primary ISIN: US50212V1008 Primary SEDOL: B75JX34

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Dan H. Arnold	Mgmt	For	For	For
1b	Elect Director Edward C. Bernard	Mgmt	For	For	For
1c	Elect Director H. Paulett Eberhart	Mgmt	For	For	For
1d	Elect Director William F. Glavin, Jr.	Mgmt	For	For	For
1e	Elect Director Albert J. Ko	Mgmt	For	For	For
1f	Elect Director Allison H. Mnookin	Mgmt	For	For	For
1g	Elect Director Anne M. Mulcahy	Mgmt	For	For	For
1h	Elect Director James S. Putnam	Mgmt	For	For	For
1i	Elect Director Richard P. Schifter	Mgmt	For	For	For
1j	Elect Director Corey E. Thomas	Mgmt	For	For	For

LPL Financial Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance. The majority of annual bonu			tantially bei	ow median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			

Lundin Mining Corporation

Meeting Date: 05/11/2023 Country: Canada Ticker: LUN

Meeting Type: Annual

Primary ISIN: CA5503721063 Primary SEDOL: 2866857

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1A	Elect Director Donald K. Charter	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as R independence from the company and we				ectors could lack				
1B	Elect Director C. Ashley Heppenstall	Mgmt	For	Against	For				
	Voter Rationale: Directors are expected to to discharge their role properly, particular								
1C	Elect Director Juliana L. Lam	Mgmt	For	For	For				
1D	Elect Director Adam I. Lundin	Mgmt	For	Against	For				
	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.								
1E									
1E	to discharge their role properly, particular	ly during unexpec Mgmt udit Committee C	ted company situations re For Thair and has long tenure.	equiring substantial amoun	Against				
1E 1F	to discharge their role properly, particular Elect Director Dale C. Peniuk Voter Rationale: The nominee serves as A	ly during unexpec Mgmt udit Committee C	ted company situations re For Thair and has long tenure.	equiring substantial amoun	Against				
	to discharge their role properly, particular Elect Director Dale C. Peniuk Voter Rationale: The nominee serves as A from the company and we expect key con	ly during unexpec Mgmt udit Committee C nmittee Chairs to	ted company situations re For Thair and has long tenure. be independent.	equiring substantial amoun Against Long tenured directors co	nts of time. Against auld lack independence				
1F	Elect Director Dale C. Peniuk Voter Rationale: The nominee serves as A from the company and we expect key con Elect Director Maria Olivia Recart	ly during unexpect Mgmt udit Committee Committee Committee Chairs to Mgmt	ted company situations re For Thair and has long tenure. be independent. For	equiring substantial amount Against Long tenured directors co	nts of time. Against For				

Lundin Mining Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against

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 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.

Manulife Financial Corp.

Meeting Date: 05/11/2023

Country: Canada

Meeting Type: Annual

Ticker: MFC

Primary ISIN: CA56501R1064

Primary SEDOL: 2492519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nicole S. Arnaboldi	Mgmt	For	For	For
1.2	Elect Director Guy L.T. Bainbridge	Mgmt	For	For	For
1.3	Elect Director Susan F. Dabarno	Mgmt	For	For	For
1.4	Elect Director Julie E. Dickson	Mgmt	For	For	For
1.5	Elect Director Roy Gori	Mgmt	For	For	For
1.6	Elect Director Tsun-yan Hsieh	Mgmt	For	For	For
1.7	Elect Director Vanessa Kanu	Mgmt	For	For	For
1.8	Elect Director Donald R. Lindsay	Mgmt	For	For	For
1.9	Elect Director C. James Prieur	Mgmt	For	For	For
1.10	Elect Director Andrea S. Rosen	Mgmt	For	For	For
1.11	Elect Director May Tan	Mgmt	For	For	For
1.12	Elect Director Leagh E. Turner	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally e		for a long period of time .	should consider a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
		. ,	, ,,, , , , ,		

Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Martin Marietta Materials, Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: MLM

Meeting Type: Annual

Primary ISIN: US5732841060 Primary SEDOL: 2572079

Martin Marietta Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Dorothy M. Ables	Mgmt	For	For	For
1.2	Elect Director Sue W. Cole	Mgmt	For	For	For
1.3	Elect Director Anthony R. Foxx	Mgmt	For	For	For
1.4	Elect Director John J. Koraleski	Mgmt	For	For	For
1.5	Elect Director C. Howard Nye	Mgmt	For	For	For
1.6	Elect Director Laree E. Perez	Mgmt	For	For	For
1.7	Elect Director Thomas H. Pike	Mgmt	For	For	For
1.8	Elect Director Michael J. Quillen	Mgmt	For	For	For
1.9	Elect Director Donald W. Slager	Mgmt	For	For	For
1.10	Elect Director David C. Wajsgras	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should be o	learly disclosed and include robus	t and stretc	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sag	y on pay frequency.			
5	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For	For

Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning climate risk so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. To meet the ambition of the Paris Agreement and avoid massive risk to shareholder value, corporations should demonstrate the nexus between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.

Masco Corporation

Meeting Date: 05/11/2023 Country: USA Ticker: MAS

Meeting Type: Annual

Primary ISIN: US5745991068 Primary SEDOL: 2570200

Masco Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Keith J. Allman	Mgmt	For	For	For
1b	Elect Director Aine L. Denari	Mgmt	For	For	For
1c	Elect Director Christopher A. O'Herlihy	Mgmt	For	For	For
1d	Elect Director Charles K. Stevens, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice. Incentive awards to executives strong performance and drive shareholder	hould be clearly disclose	ed and include robust and stretchir		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

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

MTU Aero Engines AG

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: MTX

Primary ISIN: DE000A0D9PT0

Primary SEDOL: B09DHL9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For

MTU Aero Engines AG

oposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
mend Articles Re: Participation of upervisory Board Members in the nnual General Meeting by Means of udio and Video Transmission	Mgmt	For	For	For
ect Christine Bortenlaenger to the upervisory Board	Mgmt	For	For	For
ect Marion Weissenberger-Eibl to the upervisory Board	Mgmt	For	For	For
ect Ute Wolf to the Supervisory Board	Mgmt	For	For	For
pprove Remuneration Report	Mgmt	For	Against	Against
эp	rove Remuneration Report	rove Remuneration Report Mgmt	rove Remuneration Report Mgmt For	

executive directors. The remuneration committee should not allow vesting of incentive awards for substantially below median 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. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.

Norfolk Southern Corporation

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: NSC

Primary ISIN: US6558441084

Primary SEDOL: 2641894

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas D. Bell, Jr.	Mgmt	For	For	For
1b	Elect Director Mitchell E. Daniels, Jr.	Mgmt	For	Against	Abstain
	Voter Rationale: The Company should p minimum expectation is that women sho			the board. In develo	oped markets, our
1c	Elect Director Marcela E. Donadio	Mgmt	For	For	For
1d	Elect Director John C. Huffard, Jr.	Mgmt	For	For	For
1e	Elect Director Christopher T. Jones	Mgmt	For	For	For
1f	Elect Director Thomas C. Kelleher	Mgmt	For	For	For
1g	Elect Director Steven F. Leer	Mgmt	For	For	For
1h	Elect Director Michael D. Lockhart	Mgmt	For	For	For
1i	Elect Director Amy E. Miles	Mgmt	For	For	For
1j	Elect Director Claude Mongeau	Mgmt	For	For	For
1k	Elect Director Jennifer F. Scanlon	Mgmt	For	For	For
11	Elect Director Alan H. Shaw	Mgmt	For	For	For
1m	Elect Director John R. Thompson	Mgmt	For	For	For

Norfolk Southern Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For				
	Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. However, a this time, we are supportive of this plan.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For				
	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.								

Nucor Corporation

Meeting Date: 05/11/2023 Country: USA

Meeting Type: Annual

Ticker: NUE

Primary ISIN: US6703461052

Primary SEDOL: 2651086

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Norma B. Clayton	Mgmt	For	For	For			
1.2	Elect Director Patrick J. Dempsey	Mgmt	For	For	For			
1.3	Elect Director Christopher J. Kearney	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1.4	Elect Director Laurette T. Koellner	Mgmt	For	For	For			
1.5	Elect Director Michael W. Lamach	Mgmt	For	For	For			
1.6	Elect Director Joseph D. Rupp	Mgmt	For	For	For			
1.7	Elect Director Leon J. Topalian	Mgmt	For	For	For			
1.8	Elect Director Nadja Y. West	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			

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

Nucor Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. On early termination, all share-based awards should be time pro-rated and tested for performance, including the event of a change of control. Variable remuneration should not contain a significant overlap of metrics. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drives shareholder value over a sufficiently long period of time.						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sag	y on pay frequency.					

Onex Corporation

Meeting Date: 05/11/2023 Country: Canada

Ticker: ONEX

Meeting Type: Annual/Special

Primary ISIN: CA68272K1030

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for
2	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
3A	Elect Director Robert M. Le Blanc	Mgmt	For	For	For
3B	Elect Director Lisa Carnoy	Mgmt	For	For	For
3C	Elect Director Sarabjit S. Marwah	Mgmt	For	For	For
3D	Elect Director Beth A. Wilkinson	Mgmt	For	For	For
	Voter Rationale: The average board tenun board refreshment and succession planning		icantly exceeds the market average	e, raising co	oncerns regarding
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
5	Amend Articles Re: Event of Change	Mgmt	For	For	For
6	Approve First By-Law No. 1 Amendment	Mgmt	For	For	For
7	Approve Second By-Law No. 1 Amendment	Mgmt	For	For	For

Quebecor Inc.

Meeting Date: 05/11/2023

Country: Canada Meeting Type: Annual Ticker: QBR.B

Primary ISIN: CA7481932084

Primary SEDOL: 2715777

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Meeting for Class B Subordinate Voting Shareholders	Mgmt						
1.1	Elect Director Chantal Belanger	Mgmt	For	For	For			
1.2	Elect Director Lise Croteau	Mgmt	For	Withhold	Withhold			
	Voter Rationale: We expect companies to have policies in place to increase racial diversity on the board. Our minimum expectation is that at least one board member identifies as a member of an underrepresented community.							
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies who have ha bringing in a new auditing firm.	d the same auditor	for a period of over 10	years should consider a pla	an or tender process fol			
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For			
	Voter Rationale: A larger percentage of the practice. Incentive awards to executives strong performance and drive shareholder	should be clearly di	sclosed and include rob	ust and stretching performa				

SAP SE

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: SAP

Primary ISIN: DE0007164600

Primary SEDOL: 4846288

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against			
	Voter Rationale: Shares should not be rep	ourchased at a premium	discount to the market price of m	ore than 10	9%.			
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against			
	Voter Rationale: Any request to use finan company.	cial derivatives when re	purchasing shares should be fully e	explained ar	nd justified by the			
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For	For			
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	For	For	For			
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	For	For	For			
9	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against			
	reward strong performance and drive sha not allow vesting of incentive awards for	reholder value over a s substantially below med	utives should be clearly disclosed and include robust and stretching performance targets to reholder value over a sufficiently long period of time. The remuneration committee should ubstantially below median performance. Companies should consider extending vesting years or longer or as a minimum introduce an additional holding or deferral period.					
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For			
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			

Steel Dynamics, Inc.

Country: USA Meeting Date: 05/11/2023

Ticker: STLD

Meeting Type: Annual

Primary ISIN: US8581191009 **Primary SEDOL:** 2849472

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark D. Millett	Mgmt	For	For	For
1.2	Elect Director Sheree L. Bargabos	Mgmt	For	For	For
1.3	Elect Director Kenneth W. Cornew	Mgmt	For	For	For
1.4	Elect Director Traci M. Dolan	Mgmt	For	For	For
1.5	Elect Director James C. Marcuccilli	Mgmt	For	Withhold	For

Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.

Steel Dynamics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.6	Elect Director Bradley S. Seaman	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.								
1.7	Elect Director Gabriel L. Shaheen	Mgmt	For	For	For				
1.8	Elect Director Luis M. Sierra	Mgmt	For	For	For				
1.9	Elect Director Steven A. Sonnenberg	Mgmt	For	For	For				
1.10	Elect Director Richard P. Teets, Jr.	Mgmt	For	Withhold	For				
	Voter Rationale: The nominee is a former of	executive and considere	d to be non-independent.						
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever		long period of time should consider	r a plan or i	ender process for				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say	on pay frequency.							
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: The annual bonus should clearly disclosed and include robust and sto over a sufficiently long period of time. A la 50% is a minimum good practice.	retching performance ta	rgets to reward strong performanc	e and drive	e shareholder value				
5	Approve Omnibus Stock Plan	Mgmt	For	For	For				
	Voter Rationale: Incentive plan features the eliminated. On early termination, all share of a change of control. A larger percentage minimum good practice.	-based awards should b	e time pro-rated and tested for per	formance,	including in the event				
6	Adopt Majority Voting for Uncontested Election of Directors	Mgmt	For	For	For				

Sun Life Financial Inc.

Meeting Date: 05/11/2023 Country: Canada

Ticker: SLF

Meeting Type: Annual

Primary ISIN: CA8667961053 Primary SEDOL: 2566124

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Deepak Chopra	Mgmt	For	For	For
1.2	Elect Director Stephanie L. Coyles	Mgmt	For	For	For
1.3	Elect Director Ashok K. Gupta	Mgmt	For	For	For
1.4	Elect Director M. Marianne Harris	Mgmt	For	For	For
1.5	Elect Director David H. Y. Ho	Mamt	For	For	For

Sun Life Financial Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Laurie G. Hylton	Mgmt	For	For	For
1.7	Elect Director Helen M. Mallovy Hicks	Mgmt	For	For	For
1.8	Elect Director Marie-Lucie Morin	Mgmt	For	For	For
1.9	Elect Director Joseph M. Natale	Mgmt	For	For	For
1.10	Elect Director Scott F. Powers	Mgmt	For	For	For
1.11	Elect Director Kevin D. Strain	Mgmt	For	For	For
1.12	Elect Director Barbara G. Stymiest	Mgmt	For	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sho	ould be time pro-rated and tested f	for perform	ance, including in the
	Shareholder Proposal	Mgmt			
Α	SP 1: Produce a Report Documenting the Health Impacts and Potential Insurance Implications of its Investments in Fossil Fuels on its Current and Future Client Base	SH	Against	Against	Against

Tractor Supply Company

Meeting Date: 05/11/2023 Country: USA Ticker: TSCO

Meeting Type: Annual

Primary ISIN: US8923561067 Primary SEDOL: 2900335

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Joy Brown	Mgmt	For	For	For
1.2	Elect Director Ricardo Cardenas	Mgmt	For	For	For
1.3	Elect Director Andre Hawaux	Mgmt	For	For	For
1.4	Elect Director Denise L. Jackson	Mgmt	For	For	For
1.5	Elect Director Ramkumar Krishnan	Mgmt	For	For	For
1.6	Elect Director Edna K. Morris	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.				
1.7	Elect Director Mark J. Weikel	Mgmt	For	For	For
1.8	Elect Director Harry A. Lawton, III	Mgmt	For	For	For

Tractor Supply Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: A larger percentage of the practice. Incentive awards to executives sistrong performance and drive shareholder material changes in the business or in the	hould be clearly disclos r value over a sufficient	sed and include robust and stretching ly long period of time. Significant sa	ng performa	nnce targets to reward
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Tyler Technologies, Inc.

Meeting Date: 05/11/2023 Country: USA

Meeting Type: Annual

Ticker: TYL

Primary ISIN: US9022521051 Primary SEDOL: 2909644

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Glenn A. Carter	Mgmt	For	Withhold	l Withhold
	Voter Rationale: The Company should p minimum expectation is that women sho			on the board. In devel	oped markets, our
1.2	Elect Director Brenda A. Cline	Mgmt	For	For	For
1.3	Elect Director Ronnie D. Hawkins, Jr.	Mgmt	For	For	For
1.4	Elect Director Mary L. Landrieu	Mgmt	For	For	For
1.5	Elect Director John S. Marr, Jr.	Mgmt	For	For	For
1.6	Elect Director H. Lynn Moore, Jr.	Mgmt	For	For	For
1.7	Elect Director Daniel M. Pope	Mgmt	For	For	For
1.8	Elect Director Dustin R. Womble	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	r executive and cor	nsidered to be non-indepen	dent.	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For

Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The annual bonus should be assessed using no less than two metrics.

Tyler Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have habringing in a new auditing firm, ideally evo		a long period of time should consid	er a plan oı	tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

Unibail-Rodamco-Westfield SE

Meeting Date: 05/11/2023 Country: France Ticker: URW

Meeting Type: Annual/Special

Primary ISIN: FR0013326246 Primary SEDOL: BF2PQ09

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Approve Compensation of Jean-Marie Tritant, Chairman of the Management Board	Mgmt	For	Against	Against
	200.0				
6	Voter Rationale: Incentive awards to exer reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards. Compania longer or as a minimum introduce an add	areholder value ov erior performance es should consider ditional holding or	er a sufficiently long perioc . Reaching threshold targe: extending vesting periods deferral period.	d of time. Substantial pay ts may warrant vesting oi for long-term incentive p	-outs under incentive f only a small plans to 5 years or
6	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards. Companio	areholder value ov erior performance es should consider	er a sufficiently long period . Reaching threshold targed extending vesting periods	d of time. Substantial pay ts may warrant vesting of	-outs under incentive fonly a small plans to 5 years or
6	Voter Rationale: Incentive awards to exereward strong performance and drive shaschemes should only be available for supproportion of incentive awards. Companional longer or as a minimum introduce an additional Approve Compensation of Olivier	areholder value ov erior performance es should consider ditional holding or Mgmt cutives should be areholder value ov erior performance es should consider	er a sufficiently long period. Reaching threshold targe: extending vesting periods deferral period. For clearly disclosed and includer a sufficiently long period. Reaching threshold targe: extending vesting periods	d of time. Substantial pay ts may warrant vesting oi for long-term incentive p Against de robust and stretching p d of time. Substantial pay ts may warrant vesting oi	-outs under incentive f only a small olans to 5 years or Against performance targets to -outs under incentive f only a small

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Compensation of Fabrice Mouchel, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an addi	reholder value over a . prior performance. Rea s should consider exte	sufficiently long period of time. Subs aching threshold targets may warran anding vesting periods for long-term	stantial pay ot vesting of	-outs under incentive fonly a small
9	Approve Compensation of Caroline Puechoultres, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an addi	reholder value over a . prior performance. Rea s should consider exte	sufficiently long period of time. Subs aching threshold targets may warran anding vesting periods for long-term	stantial pay ot vesting of	outs under incentive only a small
10	Approve Compensation of Leon Bressler, Chairman of the Supervisory Board	Mgmt	For	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Against
13	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a small long-term incentive plans to 5 years or lon Approve Remuneration Policy of	all proportion of incent	tive awards. Companies should cons	ider extend	ing vesting periods for
	Management Board Members Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small long-term incentive plans to 5 years or longer targets.	all proportion of incent	tive awards. Companies should cons	ider extend	ing vesting periods for
14	Approve Remuneration Policy for Supervisory Board Members	Mgmt	For	For	For
15	Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 1.6 Million	Mgmt	For	For	For
16	Reelect Susana Gallardo as Supervisory Board Member	Mgmt	For	For	For
17	Reelect Roderick Munsters as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.			, ,	, , ,
18	Reelect Xavier Niel as Supervisory Board Member	Mgmt	For	For	For
19	Elect Jacques Richier as Supervisory Board Member	Mgmt	For	For	For
20	Elect Sara Lucas as Supervisory Board Member	Mgmt	For	For	For
21	Renew Appointment of Deloitte & Associes as Auditor	Mgmt	For	For	For
22	Appoint KPMG S.A as Auditor	Mgmt	For	For	For

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
25	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	Mgmt	For	For	For
26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 68 Million	Mgmt	For	For	For
27	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote	Mgmt	For	For	For
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
	Ordinary Business	Mgmt			
30	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Universal Music Group NV

Meeting Date: 05/11/2023 Country: Netherlands

Meeting Type: Annual

Ticker: UMG

Primary ISIN: NL0015000IY2 Primary SEDOL: BNZGVV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec		ting licy c	Vote Instruction
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2	Receive Annual Report	Mgmt				
3	Approve Remuneration Report	Mgmt	For	Aga	ainst	Against

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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Universal Music Group NV

12

Close Meeting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Adopt Financial Statements	Mgmt	For	For	For
5.a	Receive Explanation on Company's Dividend Policy	Mgmt			
5.b	Approve Dividends	Mgmt	For	For	For
6.a	Approve Discharge of Executive Directors	Mgmt	For	For	For
6.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
7.a	Reelect Lucian Grainge as Executive Director	Mgmt	For	For	For
7.b	Approve Supplement to the Company's Remuneration Policy in Respect of Lucian Grainge	Mgmt	For	Against	Against
8.a	incentive plans to 5 years or longer or as place a procedure which would enable it, on the part of any of its executive director shareholders, to ensure that any funds with Reelect Sherry Lansing as Non-Executive	should it identify any fa rs and other key manag rongfully obtained in su	acts of manipulation of reported ind aers which were detrimental to the	licators or c	other bad faith actions
	Director Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	oped markets, our
8.b	Reelect Anna Jones as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. Companies that is key shareholders to understand the ration address shareholder concerns.	ions taken by the remui received high levels of a	neration committee chair, we are no dissent on remuneration-related pro	ot inclined to oposals sho	o support their ould engage with their
8.c	Reelect Luc van Os as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully independen	t and this director's membership co	ould hampe	er the committee's
8.d	Elect Haim Saban as Non-Executive Director	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Ratify Auditors	Mgmt	For	For	For
11	Other Business (Non-Voting)	Mamt			
	Other business (Non-voting)	Mgmt			

Mgmt

Verizon Communications Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: VZ

Primary ISIN: US92343V1044

Primary SEDOL: 2090571

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Shellye Archambeau	Mgmt	For	For	For
1.2	Elect Director Roxanne Austin	Mgmt	For	For	For
1.3	Elect Director Mark Bertolini	Mgmt	For	For	For
1.4	Elect Director Vittorio Colao	Mgmt	For	For	For
1.5	Elect Director Melanie Healey	Mgmt	For	For	For
1.6	Elect Director Laxman Narasimhan	Mgmt	For	For	For
1.7	Elect Director Clarence Otis, Jr.	Mgmt	For	For	For
1.8	Elect Director Daniel Schulman	Mgmt	For	For	For
1.9	Elect Director Rodney Slater	Mgmt	For	For	For
1.10	Elect Director Carol Tome	Mgmt	For	For	For
1.11	Elect Director Hans Vestberg	Mgmt	For	For	For
1.12	Elect Director Gregory Weaver	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
		awards to executiv	es should be clearly disclose	ed and include robust a	and stretching
	Voter Rationale: Retention or recruitment performance targets to reward strong per awards to executives should be clearly dis and drive shareholder value over a sufficie	formance and drive closed and include	e shareholder value over a se robust and stretching perfo	ufficiently long period (
3	performance targets to reward strong per awards to executives should be clearly dis	formance and drive closed and include	e shareholder value over a se robust and stretching perfo	ufficiently long period or mance targets to rewo	
3	performance targets to reward strong per awards to executives should be clearly dis and drive shareholder value over a sufficie	formance and driviclosed and include ently long period of Mgmt	e shareholder value over a su robust and stretching perfo f time. One Year	ufficiently long period or mance targets to rewo	ard strong performance
3	performance targets to reward strong per awards to executives should be clearly dis and drive shareholder value over a sufficie Advisory Vote on Say on Pay Frequency	formance and driviclosed and include ently long period of Mgmt	e shareholder value over a su robust and stretching perfo f time. One Year	ufficiently long period or mance targets to rewo	ard strong performance
	performance targets to reward strong per awards to executives should be clearly dis and drive shareholder value over a sufficie Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	formance and driving closed and include entity long period on Mgmt y on pay frequency Mgmt the same auditor	e shareholder value over a si robust and stretching perfo f time. One Year For	ufficiently long period o rmance targets to rew One Year For	one Year For
	performance targets to reward strong perawards to executives should be clearly disand drive shareholder value over a sufficient Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had	formance and driving closed and include entity long period on Mgmt y on pay frequency Mgmt the same auditor	e shareholder value over a si robust and stretching perfo f time. One Year For	ufficiently long period o rmance targets to rew One Year For	one Year For
4	performance targets to reward strong perawards to executives should be clearly disand drive shareholder value over a sufficient Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally expenses to the support on Government Requests to	formance and drivence and drivence and include and inc	e shareholder value over a si robust and stretching perfor filme. One Year For For a long period of time sho	ufficiently long period of the remance targets to reward one Year For pould consider a plan or Against	One Year For tender process for Against

Voter Rationale: Globally, donations to political parties, candidates and tax-exempt political organizations should be avoided, this is a widespread practice in the US and may be difficult to discontinue without incurring commercial disadvantage. However, the company should adopt the highest levels of political and lobbying transparency. Adopting political accountability mechanisms, such as submitting the companys entire political donations budget to a shareholder vote, is a standard practice in the UK and should be considered.

Verizon Communications Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Amend Clawback Policy	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe m	anagement and the boa	ord are adequately considering atte	ndant mate	erial risks.
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	Against
	Voter Rationale: Companies should request shareholders. The prospect of separating to it is welcome.				
9	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indepen performance. A board headed by managen performance.				

WSP Global Inc.

Meeting Date: 05/11/2023 Country: Canada Ticker: WSP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Louis-Philippe Carriere	Mgmt	For	For	For
1.2	Elect Director Christopher Cole	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particular nominee is a former executive and cons	arly during unexpect	ed company situations red		
1.3	Elect Director Alexandre L'Heureux	Mgmt	For	For	For
1.4	Elect Director Birgit Norgaard	Mgmt	For	For	For
1.5	Elect Director Suzanne Rancourt	Mgmt	For	For	For
1.6	Elect Director Paul Raymond	Mgmt	For	For	For
1.7	Elect Director Pierre Shoiry	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	er executive and con	sidered to be non-indeper	ndent.	
1.8	Elect Director Linda Smith-Galipeau	Mgmt	For	For	For
	Voter Rationale: In the context of increa members who have a good and recent u				e benefits from
1.9	Elect Director Macky Tall	Mgmt	For	Against	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantial	e sufficient time and			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Withhold	Withhold
	Voter Rationale: Auditors should underta should be clearly disclosed, justified and Companies who have had the same aud new auditing firm.	not exceed audit fe	ees. Large non-audit fees o	could compromise objecti	ivity of the audit.

WSP Global Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Amend Stock Option Plan	Mgmt	For	Against	For	
	Voter Rationale: On early termination event of a change of control. The remedian performance. Incentive away targets to reward strong performan	emuneration committee ards to executives shoul	should not allow vesting d be clearly disclosed and	of incentive awards for sul I include robust and stretci	bstantially below	
4	Approve Share Unit Plan	Mgmt	For	Against	For	
	Voter Rationale: On early termination event of a change of control. The remedian performance. Incentive away targets to reward strong performan	emuneration committee ards to executives shoul	should not allow vesting d be clearly disclosed and	of incentive awards for sul I include robust and stretch	bstantially below	
5	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For	
	Voter Rationale: On early termination event of a change of control. The remedian performance.					

Xylem Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Special

Ticker: XYL

Primary ISIN: US98419M1009

Primary SEDOL: B3P2CN8

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

Zebra Technologies Corporation

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: ZBRA

Primary ISIN: US9892071054

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director William J. Burns	Mgmt	For	For	For	
1b	Elect Director Linda M. Connly	Mgmt	For	For	For	
1c	Elect Director Anders Gustafsson	Mgmt	For	For	For	
1d	Elect Director Janice M. Roberts	Mgmt	For	For	For	

Zebra Technologies Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Incentive awards to exerged reward strong performance and drive sha			d stretching p	performance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have he for bringing in a new auditing firm.	ad the same auditor for	a period of over 10 years should c	onsider a pla	an or tender process

ANSYS, Inc.

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: ANSS

Primary ISIN: US03662Q1058 Primary SEDOL: 2045623

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1a	Elect Director Robert M. Calderoni	Mgmt	For	For	For
1b	Elect Director Glenda M. Dorchak	Mgmt	For	For	For
1c	Elect Director Ajei S. Gopal	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive	ery 10 years.	long period of time should consider	<i>er a plan oi</i> For	r tender process for
3	Officers' Compensation	riginic	101	101	101
	Voter Rationale: The remuneration commi performance.	ittee should not allow vo	esting of incentive awards for subs	tantially be	low median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Declassify the Board of Directors	Mgmt	For	For	For
	Voter Rationale: The annual election of dia practice in corporate governance. Shareho performance regularly.				

Camden Property Trust

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: CPT

Primary ISIN: US1331311027

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard J. Campo	Mgmt	For	For	For
1b	Elect Director Javier E. Benito	Mgmt	For	For	For
1c	Elect Director Heather J. Brunner	Mgmt	For	For	For
1d	Elect Director Mark D. Gibson	Mgmt	For	For	For
1e	Elect Director Scott S. Ingraham	Mgmt	For	Against	Against
	Voter Rationale: The average board tenu board refreshment and succession plant considered to be non-independent.				
1f	Elect Director Renu Khator	Mgmt	For	For	For
1g	Elect Director D. Keith Oden	Mgmt	For	For	For
1h	Elect Director Frances Aldrich Sevilla-Sacasa	Mgmt	For	Against	Against
1i	Voter Rationale: The average board tenu board refreshment and succession plann Elect Director Steven A. Webster			rket average, raising c Against	Against
	Voter Rationale: The average board tenu		significantly exceeds the ma g this director responsible.	arket average, raising c	oncerns regarding
	board rerresnment and succession plant				
1j	Elect Director Kelvin R. Westbrook	Mgmt	For	For	For
1j 2	·	Mgmt	For For	For Against	For Against
	Elect Director Kelvin R. Westbrook Advisory Vote to Ratify Named Executive	Mgmt Mgmt Mgmt Ses should be linked so should not exceed percentage of the e	For ed to material changes in the d two years pay. Larger seve equity awards should be tied	Against business or in the role erance packages should to performance conditi	Against and responsibilities of the subject to a cons. At least 50% is a
	Elect Director Kelvin R. Westbrook Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Significant salary increa executive directors. Severance payments separate shareholder approval. A larger minimum good practice. On early termina in the event of a change of control. Ratify Deloitte & Touche LLP as Auditors	Mgmt Mgmt Mgmt Mgmt Mgmt	For ed to material changes in the d two years pay. Larger seve equity awards should be tied ed awards should be time pr	Against business or in the role erance packages should to performance conditi to-rated and tested for p	Against and responsibilities of the subject to a cons. At least 50% is a coerformance, including
2	Elect Director Kelvin R. Westbrook Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Significant salary increa executive directors. Severance payments separate shareholder approval. A larger minimum good practice. On early termina in the event of a change of control.	Mgmt ses should be linke s should not excee percentage of the eation, all share-bas Mgmt	For ed to material changes in the d two years pay. Larger seve equity awards should be tied ed awards should be time pr	Against business or in the role erance packages should to performance conditi to-rated and tested for p	Against and responsibilities of the subject to a cons. At least 50% is a coerformance, including
2	Elect Director Kelvin R. Westbrook Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Significant salary increal executive directors. Severance payments separate shareholder approval. A larger minimum good practice. On early termina in the event of a change of control. Ratify Deloitte & Touche LLP as Auditors Voter Rationale: Companies that have he	Mgmt ses should be linke s should not excee percentage of the eation, all share-bas Mgmt	For ed to material changes in the d two years pay. Larger seve equity awards should be tied ed awards should be time pr	Against business or in the role erance packages should to performance conditi to-rated and tested for performance For ould consider a plan or	Against and responsibilities of the subject to a cons. At least 50% is a coerformance, including

Colgate-Palmolive Company

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: CL

Primary ISIN: US1941621039

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	Mgmt	For	For	For
1b	Elect Director John T. Cahill	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as a from the company and we expect key co			Long tenured directors co	uld lack independence
1c	Elect Director Steve Cahillane	Mgmt	For	For	For
1d	Elect Director Lisa M. Edwards	Mgmt	For	For	For
1e	Elect Director C. Martin Harris	Mgmt	For	For	For
1f	Elect Director Martina Hund-Mejean	Mgmt	For	For	For
1g	Elect Director Kimberly A. Nelson	Mgmt	For	For	For
1h	Elect Director Lorrie M. Norrington	Mgmt	For	For	For
1i	Elect Director Michael B. Polk	Mgmt	For	For	For
1 j	Elect Director Stephen I. Sadove	Mgmt	For	For	For
1k	Elect Director Noel R. Wallace	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have habit bringing in a new auditing firm, ideally ev		r for a long period of time s	should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	For	For
	Voter Rationale: The remuneration comm performance. A larger percentage of the practice.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequenc	cy.		
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				
6	Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe management and the board are consider			quisite information to det	ermine whether

Erste Group Bank AG

Meeting Date: 05/12/2023

Country: Austria **Meeting Type:** Annual Ticker: EBS

Primary ISIN: AT0000652011

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.90 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
7	Amend Articles Re: Removal of Age Limit	Mgmt	For	For	For
0.1	of Management and Supervisory Board Members	Mamt	Eor	Eor	For
8.1	Members Approve Increase in Size of Supervisory Board to 14 Members	Mgmt	For	For	For
8.1	Members Approve Increase in Size of Supervisory				
8.1	Members Approve Increase in Size of Supervisory Board to 14 Members	ss of the board, th			
	Approve Increase in Size of Supervisory Board to 14 Members Voter Rationale: To ensure the effectivenee Reelect Friedrich Santner as Supervisory	ss of the board, th	ne board should include be	etween 5 and 15 directors	<i>S.</i>
8.2	Members Approve Increase in Size of Supervisory Board to 14 Members Voter Rationale: To ensure the effectivenee Reelect Friedrich Santner as Supervisory Board Member Reelect Andras Simor as Supervisory	ss of the board, th	ne board should include be	etween 5 and 15 directors	s. For
8.2 8.3	Approve Increase in Size of Supervisory Board to 14 Members Voter Rationale: To ensure the effectivenee Reelect Friedrich Santner as Supervisory Board Member Reelect Andras Simor as Supervisory Board Member Elect Christiane Tusek as Supervisory	ess of the board, the Mgmt Mgmt	ne board should include bo For For	etween 5 and 15 directors For	s. For For
8.2 8.3 8.4	Approve Increase in Size of Supervisory Board to 14 Members Voter Rationale: To ensure the effectivenee Reelect Friedrich Santner as Supervisory Board Member Reelect Andras Simor as Supervisory Board Member Elect Christiane Tusek as Supervisory Board Member Authorize Repurchase of Up to 10 Percent of Issued Share Capital for	Mgmt Mgmt Mgmt Mgmt Mgmt	ne board should include bo For For For For	etween 5 and 15 directors For For For Against	s. For For Against
8.2 8.3 8.4	Approve Increase in Size of Supervisory Board to 14 Members Voter Rationale: To ensure the effectivenee Reelect Friedrich Santner as Supervisory Board Member Reelect Andras Simor as Supervisory Board Member Elect Christiane Tusek as Supervisory Board Member Authorize Repurchase of Up to 10 Percent of Issued Share Capital for Trading Purposes	Mgmt Mgmt Mgmt Mgmt Mgmt	ne board should include bo For For For For	etween 5 and 15 directors For For For Against	For For Against
8.2 8.3 8.4 9	Approve Increase in Size of Supervisory Board to 14 Members Voter Rationale: To ensure the effectivenee Reelect Friedrich Santner as Supervisory Board Member Reelect Andras Simor as Supervisory Board Member Elect Christiane Tusek as Supervisory Board Member Authorize Repurchase of Up to 10 Percent of Issued Share Capital for Trading Purposes Voter Rationale: Shares should not be rep	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For	For For Against ket price of more than 10	For For Against

HelloFresh SE

Meeting Date: 05/12/2023

Country: Germany **Meeting Type:** Annual

Ticker: HFG

Primary ISIN: DE000A161408

Primary SEDOL: BYWH8S0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For
6.1	Elect John Rittenhouse to the Supervisory Board	Mgmt	For	Against	Abstain
	Voter Rationale: The director is chair of the the remuneration concerns.	e board and chair	of the remuneration com	nmittee, ABTENTION of vo	ting is warranted on
6.2	Elect Ursula Radeke-Pietsch to the Supervisory Board	Mgmt	For	For	For
6.3	Elect Susanne Schroeter-Crossan to the Supervisory Board	Mgmt	For	For	For
6.4	Elect Stefan Smalla to the Supervisory Board	Mgmt	For	For	For
6.5	Elect Derek Zissman to the Supervisory Board	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall dissent on remuneration-related proposals explain in the next annual report how the procedure which would enable it, should it part of any of its executive directors and consure that any funds wrongfully obtained long-term incentive plans to 5 years or longer than the strong to th	reholder value ove s should engage w company intends t identify any facts other key manage d in such manner d	er a sufficiently long perio vith their key shareholders to address shareholder co s of manipulation of repoi rs which were detrimenta are repaid to it. Companio	nd of time. Companies that is to understand the ration concerns. The company sh inted indicators or other ba il to the long-term interest es should consider extendi	t received high levels of ale for opposition and ould put in place a Id faith actions on the ts of its shareholders, to ing vesting periods for
8	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	Against	Against
	Voter Rationale: Changes in company's ar	ticles or by-laws s	hould not erode sharehol	der rights.	
9	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Marriott International, Inc.

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: MAR

Primary ISIN: US5719032022

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Anthony G. Capuano	Mgmt	For	For	For
1b	Elect Director Isabella D. Goren	Mgmt	For	For	For
1c	Elect Director Deborah Marriott Harrison	Mgmt	For	For	For
1d	Elect Director Frederick A. Henderson	Mgmt	For	For	For
1e	Elect Director Eric Hippeau	Mgmt	For	For	For
1f	Elect Director Lauren R. Hobart	Mgmt	For	For	For
1g	Elect Director Debra L. Lee	Mgmt	For	For	For
1h	Elect Director Aylwin B. Lewis	Mgmt	For	For	For
1 i	Elect Director David S. Marriott	Mgmt	For	For	For
1j	Elect Director Margaret M. McCarthy	Mgmt	For	For	For
1k	Elect Director Grant F. Reid	Mgmt	For	For	For
ı	Elect Director Horacio D. Rozanski	Mgmt	For	For	For
m	Elect Director Susan C. Schwab	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve	ry 10 years.			·
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share awards should be tied to performance contact.	reholder value over a	sufficiently long period of time. A lai		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive shal awards should be tied to performance con	reholder value over a .	sufficiently long period of time. A la		

Marriott International, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Report on Gender/Racial Pay Gap	SH	Against	For	Against

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risk

QBE Insurance Group Limited

Meeting Date: 05/12/2023

Country: Australia

Ticker: QBE

Meeting Type: Annual

Primary ISIN: AU000000QBE9

Primary SEDOL: 6715740

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Approve Remuneration Report	Mgmt	For	For	For	
	Voter Rationale: The remuneration report board should articulate how bonus payn underpin long-term incentive plans.					
3	Approve Grant of Conditional Rights to Andrew Horton	Mgmt	For	For	For	
4a	Elect Michael (Mike) Wilkins as Director	Mgmt	For	For	For	
4b	Elect Kathryn (Kathy) Lisson as Director	Mgmt	For	For	For	

Republic Services, Inc.

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: RSG

Primary ISIN: US7607591002

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Manuel Kadre	Mgmt	For	For	For
1b	Elect Director Tomago Collins	Mgmt	For	For	For
1c	Elect Director Michael A. Duffy	Mgmt	For	For	For
1d	Elect Director Thomas W. Handley	Mgmt	For	For	For
1e	Elect Director Jennifer M. Kirk	Mgmt	For	For	For
1f	Elect Director Michael Larson	Mgmt	For	For	For
1g	Elect Director James P. Snee	Mgmt	For	For	For
1h	Elect Director Brian S. Tyler	Mgmt	For	For	For
1i	Elect Director Jon Vander Ark	Mgmt	For	For	For
1j	Elect Director Sandra M. Volpe	Mgmt	For	For	For

Republic Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Katharine B. Weymouth	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share and drive share and drive share and drive share are also as the strong performance and drive share are also as the strong performance and drive share are also as the strong performance are also as the strong p			stretching p	erformance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for

Sempra Energy

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: SRE

Primary ISIN: US8168511090

Primary SEDOL: 2138158

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andres Conesa	Mgmt	For	For	For
1b	Elect Director Pablo A. Ferrero	Mgmt	For	For	For
1c	Elect Director Jeffrey W. Martin	Mgmt	For	For	For
1d	Elect Director Bethany J. Mayer	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	red to be non-independent.		
1e	Elect Director Michael N. Mears	Mgmt	For	For	For
1f	Elect Director Jack T. Taylor	Mgmt	For	For	For
1g	Elect Director Cynthia L. Walker	Mgmt	For	For	For
1h	Elect Director Cynthia J. Warner	Mgmt	For	For	For
1i	Elect Director James C. Yardley	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

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

Sempra Energy

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: The remuneration comperformance.	mittee should not allow	vesting of incentive awards for sub	stantially bel	ow median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	say on pay frequency.			
5	Increase Authorized Common Stock	Mgmt	For	For	For
6	Change Company Name to Sempra	Mgmt	For	For	For
7	Amend Articles of Incorporation	Mgmt	For	For	For
8	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indep performance. A board headed by manag performance.				

Techtronic Industries Co., Ltd.

Meeting Date: 05/12/2023

Country: Hong Kong

Meeting Type: Annual

Ticker: 669

Primary ISIN: HK0669013440

Primary SEDOL: B0190C7

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 Final Dividend	Mgmt	For	For	For
3a	Elect Horst Julius Pudwill as Director	Mgmt	For	For	For
	support the Chairman, ensure orderly su non-executive directors and senior execut inappropriate. We expect companies in th	tives where norma	nl channels of communicat		
3b	Elect Joseph Galli Jr. as Director	Mgmt	For	For	For
3b 3c	Elect Joseph Galli Jr. as Director Elect Frank Chi Chung Chan as Director	Mgmt Mgmt		For For	For For
	·	-	For		
3c	Elect Frank Chi Chung Chan as Director	Mgmt	For For	For	For

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

Techtronic Industries Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For		
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For		
7	Approve the Amendments to Share Award Scheme	Mgmt	For	Against	Against		
	Voter Rationale: Long-term incentive aw within 3 years since the date of grant. Vo as this may compromise their independe clearly disclosed and include robust and over a sufficiently long period of time. Of performance, including in the event of a	ariable remuneration nce and ability to hol stretching performan n early termination, a	and equity incentives sl ld management account ce targets to reward str	hould not be granted to no table. Incentive awards to rong performance and driv	on-executive directors executives should be ve shareholder value		
8	Approve the Amendments to Share Option Scheme	Mgmt	For	Against	Against		
	Voter Rationale: 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. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.						

Teradyne, Inc.

Meeting Date: 05/12/2023 Country: USA

Meeting Type: Annual

Ticker: TER

Primary ISIN: US8807701029 Primary SEDOL: 2884183

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Timothy E. Guertin	Mgmt	For	For	For
1b	Elect Director Peter Herweck	Mgmt	For	For	For
1c	Elect Director Mercedes Johnson	Mgmt	For	For	For
1d	Elect Director Ernest E. Maddock	Mgmt	For	For	For
1e	Elect Director Marilyn Matz	Mgmt	For	Against	For
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	pped markets, our
1f	Elect Director Gregory S. Smith	Mgmt	For	For	For
1g	Elect Director Ford Tamer	Mgmt	For	For	For
1h	Elect Director Paul J. Tufano	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Voter Rationale: We support an annual say on pay frequency.

Teradyne, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha	nd the same auditor fi	or a long period of time	should consider a nlan o	r tender process for

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

The Progressive Corporation

Meeting Date: 05/12/2023

3

Country: USA

Meeting Type: Annual

Ticker: PGR

Primary ISIN: US7433151039

Primary SEDOL: 2705024

One Year One Year

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Danelle M. Barrett	Mgmt	For	For	For
1b	Elect Director Philip Bleser	Mgmt	For	For	For
1c	Elect Director Stuart B. Burgdoerfer	Mgmt	For	For	For
1d	Elect Director Pamela J. Craig	Mgmt	For	For	For
1e	Elect Director Charles A. Davis	Mgmt	For	For	For
1f	Elect Director Roger N. Farah	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as F independence from the company and we e			ng tenured d	irectors could lack
1g	Elect Director Lawton W. Fitt	Mgmt	For	For	For
1h	Elect Director Susan Patricia Griffith	Mgmt	For	For	For
1i	Elect Director Devin C. Johnson	Mgmt	For	For	For
1j	Elect Director Jeffrey D. Kelly	Mgmt	For	For	For
1k	Elect Director Barbara R. Snyder	Mgmt	For	For	For
11	Elect Director Kahina Van Dyke	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration o performance.				

Voter Rationale: We support an annual say on pay frequency.

Advisory Vote on Say on Pay Frequency Mgmt

One Year

The Progressive Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha	ad the same auditor	for a long period of time s	should consider a nlan o	r tender process for

Vulcan Materials Company

Meeting Date: 05/12/2023 Country: USA Ticker: VMC

bringing in a new auditing firm, ideally every 10 years.

Meeting Type: Annual

Primary ISIN: US9291601097 Primary SEDOL: 2931205

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Melissa H. Anderson	Mgmt	For	For	For
1b	Elect Director O. B. Grayson Hall, Jr.	Mgmt	For	For	For
1c	Elect Director Lydia H. Kennard	Mgmt	For	For	For
1d	Elect Director James T. Prokopanko	Mgmt	For	For	For
1e	Elect Director George Willis	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for

Wheaton Precious Metals Corp.

Meeting Date: 05/12/2023 Country: Canada Ticker: WPM

bringing in a new auditing firm, ideally every 10 years.

Meeting Type: Annual/Special

Primary ISIN: CA9628791027 Primary SEDOL: BF13KN5

Wheaton Precious Metals Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
a1	Elect Director George L. Brack	Mgmt	For	For	For			
a2	Elect Director John A. Brough	Mgmt	For	For	For			
a3	Elect Director Jaimie Donovan	Mgmt	For	For	For			
a4	Elect Director R. Peter Gillin	Mgmt	For	For	For			
a5	Elect Director Chantal Gosselin	Mgmt	For	For	For			
a6	Elect Director Jeane Hull	Mgmt	For	For	For			
a7	Elect Director Glenn Antony Ives	Mgmt	For	For	For			
a8	Elect Director Charles A. Jeannes	Mgmt	For	Withhold	Withhold			
	Voter Rationale: We expect companies to have policies in place to increase racial diversity on the board. Our minimum expectation is that at least one board member identifies as a member of an underrepresented community.							
a9	Elect Director Marilyn Schonberner	Mgmt	For	For	For			
a10	Elect Director Randy V.J. Smallwood	Mgmt	For	For	For			
b	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
	Voter Rationale: Companies who have h for bringing in a new auditing firm.	ad the same auditor for	r a period of over 10 years should o	consider a pl	an or tender process			
С	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For			

Voter Rationale: Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. 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.

Zimmer Biomet Holdings, Inc.

Meeting Date: 05/12/2023 Country: USA Ticker: ZBH

Meeting Type: Annual

Primary ISIN: US98956P1021 Primary SEDOL: 2783815

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Christopher B. Begley	Mgmt	For	For	For	
1b	Elect Director Betsy J. Bernard	Mgmt	For	For	For	
1c	Elect Director Michael J. Farrell	Mgmt	For	For	For	
1d	Elect Director Robert A. Hagemann	Mgmt	For	Against	Against	

Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

Zimmer Biomet Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Bryan C. Hanson	Mgmt	For	For	For
1f	Elect Director Arthur J. Higgins	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as I independence from the company and we			g tenured di	rectors could lack
1g	Elect Director Maria Teresa Hilado	Mgmt	For	For	For
1h	Elect Director Syed Jafry	Mgmt	For	For	For
1i	Elect Director Sreelakshmi Kolli	Mgmt	For	For	For
1j	Elect Director Michael W. Michelson	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally evo		r a long period of time should consi	ider a plan o	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	o executives should be	e clearly disclosed and include robu	st and streto	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Yea	r One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

ASM International NV

Meeting Date: 05/15/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: ASM

Primary ISIN: NL0000334118 Primary SEDOL: 5165294

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual General Meeting	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: We spoke with ASMI in practice and highlighted some improvem remuneration practices are inline with th	ents which we see now	, improved disclosure on non-financ		
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be elector to shareholders.	ted by shareholders on	an annual basis in order to strengt	hen the acc	countability of the board
5	Approve Dividends	Mgmt	For	For	For

ASM International NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Discharge of Management Board	Mgmt	For	For	For
7	Approve Discharge of Supervisory Board	Mgmt	For	For	For
8	Adopt Remuneration Policy for Management Board	Mgmt	For	Against	For
	Voter Rationale: Notable changes to the regrowth the business has seen and its new the US base executive package also came	peer group of competit	fors and comfort was found with th	ne aforemer	
9	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
10a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
12	Other Business (Non-Voting)	Mgmt			
13	Close Meeting	Mgmt			

Consolidated Edison, Inc.

Meeting Date: 05/15/2023

Country: USA

Meeting Type: Annual

Ticker: ED

Primary ISIN: US2091151041

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Timothy P. Cawley	Mgmt	For	For	For			
1.2	Elect Director Ellen V. Futter	Mgmt	For	For	For			
1.3	Elect Director John F. Killian	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves a from the company and we expect key of			. Long tenured directors co	ould lack independence			
1.4	Elect Director Karol V. Mason	Mgmt	For	For	For			
1.5	Elect Director Dwight A. McBride	Mgmt	For	For	For			
1.6	Elect Director William J. Mulrow	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1.7	Elect Director Armando J. Olivera	Mgmt	For	For	For			
1.8	Elect Director Michael W. Ranger	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves a independence from the company and v				tors could lack			
1.9	Elect Director Linda S. Sanford	Mgmt	For	For	For			

Consolidated Edison, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Elect Director Deirdre Stanley	Mgmt	For	For	For
1.11	Elect Director L. Frederick Sutherland	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance.	ttee should not allow ve	sting of incentive awards for subst	tantially bei	ow median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. The remuner median performance.				

Tele2 AB

Meeting Date: 05/15/2023 **Country:** Sweden

Meeting Type: Annual

Ticker: TEL2.B

Primary ISIN: SE0005190238

Primary SEDOL: B97C733

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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	Receive President's Report	Mgmt			
8	Receive CEO's Report	Mgmt			
9	Receive Financial Statements and Statutory Reports	Mgmt			
10	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
11	Approve Allocation of Income and Ordinary Dividends of SEK 6.80 Per Share	Mgmt	For	For	For

Tele2 AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.a	Approve Discharge of Carla Smits-Nusteling	Mgmt	For	For	For
12.b	Approve Discharge of Andrew Barron	Mgmt	For	For	For
12.c	Approve Discharge of Stina Bergfors	Mgmt	For	For	For
12.d	Approve Discharge of Georgi Ganev	Mgmt	For	For	For
12.e	Approve Discharge of CEO Kjell Johnsen	Mgmt	For	For	For
12.f	Approve Discharge of Sam Kini	Mgmt	For	For	For
12.g	Approve Discharge of Eva Lindqvist	Mgmt	For	For	For
12.h	Approve Discharge of Lars-Ake Norling	Mgmt	For	For	For
13	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For	For
14.a	Approve Remuneration of Directors in the Amount of SEK 1.8 Million for Chair and SEK 660,000 for Other Directors; Approve Remuneration of Committee Work	Mgmt	For	For	For
14.b	Approve Remuneration of Auditors	Mgmt	For	For	For
15.a	Reelect Andrew Barron as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board.				
15.b	Reelect Stina Bergfors as Director	Mgmt	For	For	For
15.c	Reelect Georgi Ganev as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a The company should amend its structure to the company should be company should amend its structure to the company should be co	sufficient time and amounts of time. V	d energy to discharge th Ve oppose dual class st	eir roles properly, particular ructures with impaired or ei	ly during unexpected
				_	For
15.d	Reelect Sam Kini as Director	Mgmt	For	For	FOI
15.d 15.e	Reelect Sam Kini as Director Reelect Eva Lindqvist as Director	Mgmt Mgmt	For For	For	For
		_			

Voter Rationale: The company should establish formal board-level oversight of environmental and social issues. We are holding this director accountable.

Tele2 AB

I CICZ AD					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should i part of any of its executive directors and o ensure that any funds wrongfully obtained	reholder value over identify any facts o ther key managers	a sufficiently long period of time. Th f manipulation of reported indicators which were detrimental to the long-i	e company s s or other bac	hould put in place a I faith actions on the
18	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over	a sufficiently long period of time. Co	empanies sho	uld consider extending
19.a	Approve Performance Share Matching Plan LTI 2023	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive plat. The company should put in place a procest or other bad faith actions on the part of art interests of its shareholders, to ensure that	reholder value over ns to 5 years or long dure which would er ny of its executive di	a sufficiently long period of time. Co ger or as a minimum introduce an a nable it, should it identify any facts o rectors and other key managers wh	ompanies sho dditional holo of manipulatio ich were detri	uld consider extending ing or deferral period. n of reported indicators
19.b	Approve Equity Plan Financing Through Issuance of Class C Shares	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authorit	ies should be for sha	are plans that incentivise long-term	value creatio	n.
19.c	Approve Equity Plan Financing Through Repurchase of Class C Shares	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authorit	ies should be for sh	are plans that incentivise long-term	value creatio	n.
19.d	Approve Equity Plan Financing Through Transfer of Class B Shares to Participants	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authorit	ies should be for sh	are plans that incentivise long-term	value creatio	n.
19.e	Approve Equity Plan Financing Through Reissuance of Class B Shares	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authorit	ies should be for sh	are plans that incentivise long-term	value creatio	n.
19.f	Authorize Share Swap Agreement	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authorit	ies should be for sh	are plans that incentivise long-term	value creatio	n.
20	Authorize Share Repurchase Program	Mgmt	For	For	For

Tele2 AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholder Proposals Submitted by Martin Green	Mgmt			
21.a	Investigate if Current Board Members and Leadership Team Fulfil Relevant Legislative and Regulatory Requirements, as well as the Demands of the Public Opinions' Ethical Values	SH	None	Refer	Against
21.b	In the Event that the Investigation Clarifies that there is Need, Relevant Measures Shall be Taken to Ensure that the Requirements are Fulfilled	SH	None	Refer	Against
21.c	The Investigation and Any Measures Should be Presented as soon as possible, however Not Later than AGM 2024	SH	None	Refer	Against
22	Close Meeting	Mgmt			

Tradeweb Markets Inc.

Meeting Date: 05/15/2023 Country: USA Ticker: TW

Meeting Type: Annual

Primary ISIN: US8926721064

Primary SEDOL: BJXMVK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Troy Dixon	Mgmt	For	For	For
1.2	Elect Director Scott Ganeles	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company to shareholder approval. The board fa governance provisions that adversely	ailed to remove, or .	subject to a sunset requireme		
1.3	Elect Director Catherine Johnson	Mgmt	For	Withhold	Withhold
	Voter Rationale: We oppose dual class to allow for equal voting rights among		npaired or enhanced voting rig	ghts. The company should	d amend its structure
1.4	Elect Director Murray Roos	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company to shareholder approval. The board fa governance provisions that adversely rights. The company should amend it	ailed to remove, or s impact shareholder	subject to a sunset requireme r rights. We oppose dual class	ent, the multi-class capital s structures with impaired	structure and other
2	Ratify Deloitte & Touche LLP as Audit	ors Mgmt	For	For	For

Aeroports de Paris ADP

Meeting Date: 05/16/2023 Country: France Ticker: ADP

Meeting Type: Annual/Special

Aeroports de Paris ADP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Abstain			
	Voter Rationale: ABSTAIN on annual repo and lack of a robust decarbonisation stra		iven concerns with disc	losure on emissions in comp	parison to industry peers			
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Abstain			
	Voter Rationale: ABSTAIN on annual repo and lack of a robust decarbonisation stra		iven concerns with disc	losure on emissions in comp	parison to industry peers			
3	Approve Allocation of Income and Dividends of EUR 3.13 per Share	Mgmt	For	For	For			
4	Approve Transaction with the French State	Mgmt	For	For	For			
5	Approve Transaction with Gestionnaire d'Infrastructure CDG Express	Mgmt	For	For	For			
6	Approve Transaction with Gestionnaire d'Infrastructure CDG Express and SNCF Reseau	Mgmt	For	For	For			
7	Approve Transaction with SNCF Reseau, la Caisse des Depots et Consignations, Gestionnaire d'Infrastructure CDG Express and BNP Paribas	Mgmt	For	For	For			
8	Approve Transaction with Ecole Nationale de l'Aviation Civile and Airbus	Mgmt	For	For	For			
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against			
	Voter Rationale: Vote AGAINST as this authority can be used as an antitakeover mechanism.							
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For			
11	Approve Compensation of Augustin de Romanet, Chairman and CEO	Mgmt	For	Against	Against			
	Voter Rationale: Vote AGAINST due to co	ncerns with disclo	sure governing incentiv	re arrangements.				
12	Approve Remuneration Policy of Directors	Mgmt	For	For	For			
13	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against			
	Voter Rationale: Vote AGAINST due to co	ncerns with disclo	sure governing incentiv	re arrangements.				
14	Ratify Appointment of Didier Martin as Censor	Mgmt	For	Against	Against			
	Voter Rationale: Vote AGAINST item. Nor bear no legal liability toward shareholder. circumstances and if their presence adds	s. Censors should	be appointed only in th	e event of exceptional and t	temporary			
15	Ratify Appointment of Stephane Raison as Director	Mgmt	For	Against	Against			
	Voter Rationale: Vote AGAINST due to co	ncerns with the ba	alance of the board.					

Aeroports de Paris ADP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
16	Authorize up to 0.1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For
	Ordinary Business	Mgmt			
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. The facts of manipulation of reported indicator managers which were detrimental to the I manner are repaid to it.	e company should put in es or other bad faith acti	n place a procedure which would el ions on the part of any of its execu	nable it, sho tive directo	ould it identify any rs and other key
	Proposal Submitted by Comite Social et Economique	Mgmt			
Α	Approve Resolution on Social Policy and Revision of the Hiring Plan	SH	None	Refer	Against
	Voter Rationale: Vote AGAINST given the	lack of detail and overst	epping on the Board's responsibilit	ies.	

Alexandria Real Estate Equities, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: ARE

Meeting Type: Annual

Primary ISIN: US0152711091

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Joel S. Marcus	Mgmt	For	For	For
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substanti	ve sufficient time an			
1b	Elect Director Steven R. Hash	Mgmt	For	For	For
1c	Elect Director James P. Cain	Mgmt	For	Against	Against
	Voter Rationale: Changes in company L to shareholder approval. Specifically, th bylaws.				
1d	to shareholder approval. Specifically, th				
1d 1e	to shareholder approval. Specifically, the bylaws.	ne company maintair	s governing documents th	nat prohibit shareholders'	ability to amend the
	to shareholder approval. Specifically, the bylaws. Elect Director Cynthia L. Feldmann	ne company maintair Mgmt Mgmt bylaws or articles of	For For For incorporation should not e	nat prohibit shareholders' For Against rode shareholders' rights	ability to amend the For Against and should be subject

Alexandria Real Estate Equities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Michael A. Woronoff	Mgmt	For	Against	Against
	Voter Rationale: Changes in company by to shareholder approval. Specifically, the bylaws.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards s addition to and above that expected of o of incentive awards for substantially belo include robust and stretching performand period of time.	lirectors as a norma ow median performa	al part of their jobs. The remandance. Incentive awards to ex	nuneration committee si xecutives should be clea	hould not allow vesting orly disclosed and
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequenc	гу.		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally e		r for a long period of time sh	hould consider a plan or	tender process for

Baker Hughes Company

Meeting Date: 05/16/2023 Country: USA

Meeting Type: Annual

Ticker: BKR

Primary ISIN: US05722G1004 Primary SEDOL: BDHLTQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director W. Geoffrey Beattie	Mgmt	For	For	For		
1.2	Elect Director Gregory D. Brenneman	Mgmt	For	For	For		
1.3	Elect Director Cynthia B. Carroll	Mgmt	For	For	For		
1.4	Elect Director Nelda J. Connors	Mgmt	For	For	For		
1.5	Elect Director Michael R. Dumais	Mgmt	For	For	For		
1.6	Elect Director Lynn L. Elsenhans	Mgmt	For	For	For		
1.7	Elect Director John G. Rice	Mgmt	For	For	For		
1.8	Elect Director Lorenzo Simonelli	Mgmt	For	For	For		
1.9	Elect Director Mohsen Sohi	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: Long-term incentives should not be delivered via cash or other non-equity vehicles. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval.						
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Votor Pationalos Wa support an appual say on pay frequency						

Voter Rationale: We support an annual say on pay frequency.

BNP Paribas SA

Meeting Date: 05/16/2023

Country: France

Meeting Type: Annual/Special

Ticker: BNP

Primary ISIN: FR0000131104

Primary SEDOL: 7309681

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	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 3.90 per Share	Mgmt	For	For	For			
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For			
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For			
6	Reelect Jean Lemierre as Director	Mgmt	For	For	For			
	Voter Rationale: The board should appoi support the Chairman, ensure orderly su non-executive directors and senior execu inappropriate.	iccession process fo	or the Chairman, and act	as a point of contact for s	shareholders,			
7	Reelect Jacques Aschenbroich as Director	Mgmt	For	For	For			
8	Reelect Monique Cohen as Director	Mgmt	For	For	For			
9	Reelect Daniela Schwarzer as Director	Mgmt	For	For	For			
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For			
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For			
12	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.							
13	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For			
14	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For	For			
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	Against	Against			

Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

BNP Paribas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar schemes should only be available for supe proportion of incentive awards.	reholder value over a su	fficiently long period of time. Subs	tantial pay	outs under incentive
17	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar schemes should only be available for supe proportion of incentive awards.	reholder value over a su	fficiently long period of time. Subs	tantial pay	outs under incentive
18	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
22	Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Capgemini SE

Meeting Date: 05/16/2023 Country: France

Meeting Type: Annual/Special

Ticker: CAP

Primary ISIN: FR0000125338 Primary SEDOL: 4163437

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 3.25 per Share	Mgmt	For	For	For

Capgemini SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sho	ould be time pro-rated and tested f	for performa	ance, including in the
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall schemes should only be available for supe proportion of incentive awards.	reholder value over a su	ıfficiently long period of time. Subs	tantial pay-	outs under incentive
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	schemes should only be available for supe proportion of incentive awards. Companie, longer or as a minimum introduce an addi enable it, should it identify any facts of ma executive directors and other key manage funds wrongfully obtained in such manner	s should consider exten tional holding or deferra anipulation of reported rs which were detrimen	ding vesting periods for long-term al period. The company should put indicators or other bad faith action	incentive p in place a p s on the pa	lans to 5 years or orocedure which would rt of any of its
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Elect Megan Clarken as Director	Mgmt	For	For	For
12	Elect Ulrica Fearn as Director	Mgmt	For	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor should put in place a procedure which wo faith actions on the part of any of its executes its shareholders, to ensure that any funds	all proportion of incentiv nger or as a minimum ir uld enable it, should it i utive directors and othe	re awards. Companies should consi atroduce an additional holding or d identify any facts of manipulation o er key managers which were detrin	ider extendi eferral perio f reported i	ing vesting periods for od. The company indicators or other bad
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

ConocoPhillips

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: COP

Primary ISIN: US20825C1045

Primary SEDOL: 2685717

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Dennis V. Arriola	Mgmt	For	For	For
1b	Elect Director Jody Freeman	Mgmt	For	For	Against
	Voter Rationale: We expect this company emissions.	to establish a net	zero GHG emissions reduc	tion ambition that includ	les material scope 3
1c	Elect Director Gay Huey Evans	Mgmt	For	For	For
1d	Elect Director Jeffrey A. Joerres	Mgmt	For	For	For
1e	Elect Director Ryan M. Lance	Mgmt	For	For	For
1f	Elect Director Timothy A. Leach	Mgmt	For	For	For
1g	Elect Director William H. McRaven	Mgmt	For	For	For
1h	Elect Director Sharmila Mulligan	Mgmt	For	For	For
1i	Elect Director Eric D. Mullins	Mgmt	For	For	For
1j	Elect Director Arjun N. Murti	Mgmt	For	For	For
1k	Elect Director Robert A. Niblock	Mgmt	For	Against	Against
11	Voter Rationale: The Company should put minimum expectation is that women should Elect Director David T. Seaton			y on the board. In develo	oped markets, our For
1m	Elect Director R.A. Walker	Mgmt	For	For	For
	Ratify Ernst & Young LLP as Auditors	_	For	For	For
2	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. The remuneration co performance. Retention or recruitment awa performance targets to reward strong perf	ommittee should n ards to executives	ot allow vesting of incenti should be clearly disclosed	ive awards for substantial d and include robust and	lly below median stretching
4	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency	у.		
_	Provide Right to Call Special Meeting	Mgmt	For	For	For
5					

Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

ConocoPhillips

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indep performance. A board headed by manag performance.				
8	Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe	management and th	e board are adequately conside	ring attendant ma	terial risks.
9	Report on Tax Transparency	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe	management and th	e board are adequately conside	ring attendant ma	nterial risks.
10	Report on Lobbying Payments and Polic	y SH	Against	Against	Against
	Voter Rationale: At this time, we believe	management and th	e board are adequately conside	ring attendant ma	nterial risks.

Deutsche Boerse AG

Meeting Date: 05/16/2023 Country: Germany

Meeting Type: Annual

Ticker: DB1

Primary ISIN: DE0005810055

Primary SEDOL: 7021963

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
5.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
5.3	Amend Articles Re: AGM Convocation	Mgmt	For	For	For
6	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Deutsche Boerse AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For

Elia Group SA/NV

Meeting Date: 05/16/2023

Country: Belgium

Ticker: ELI

Meeting Type: Annual

Primary ISIN: BE0003822393 **Primary SEDOL:** B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual General Meeting Agenda	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
4	Approve Amended Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards shaddition to and above that expected of didisclosed and include robust and stretchin sufficiently long period of time. All cash of should require ex-ante shareholder approshould engage with their key shareholder company intends to address shareholder plans to 5 years or longer or as a minimum.	rectors as a normal paing performance targets or share-based awards a val. Companies that rects to understand the rate concerns. Companies s.	t of their jobs. Incentive awards to to reward strong performance and and payments that fall outside the ceived high levels of dissent on ren tionale for opposition and explain in thould consider extending vesting p	executives d drive share companys ro nuneration-in the next a	should be clearly eholder value over a emuneration policy related proposals nnual report how the
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat linked to material changes in the business levels of dissent on remuneration-related opposition and explain in the next annual consider extending vesting periods for long or deferral period.	reholder value over a s s or in the role and resp proposals should enga report how the compa	ufficiently long period of time. Signonsibilities of executive directors. ge with their key shareholders to uny ny intends to address shareholder	nificant sala Companies Inderstand t Concerns. C	ry increases should be that received high the rationale for companies should
6	Receive Directors' Reports on the Consolidated Annual Accounts (IFRS) (Non-Voting)	Mgmt			
7	Receive Auditors' Reports on the	Mgmt			
•	Consolidated Annual Accounts (IFRS) (Non-Voting)				
8		Mgmt			
	(Non-Voting) Receive Consolidated Financial Statements and Statutory Reports	Mgmt Mgmt	For	For	For

Elia Group SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Reelect Bernard Gustin as Independent Director and Approve His Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redu dynamic board refreshment process. The developed markets, our minimum expecta establish formal board-level oversight of e	Company should put in p tion is that women shou	place a policy to increase gender d Ild comprise at least 40% of the bo	iversity on pard. The c	the board. In ompany should
12	Reelect Roberte Kesteman as Independent Director and Approve Her Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redudenamic board refreshment process.	uce director terms and, i	ideally, introduce annual re-election	ns, in order	to facilitate a more
13	Reelect Dominique Offergeld as Director and Approve Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redu dynamic board refreshment process. The the committee's impartiality and effectiven	audit committee should			
14	Elect Eddy Vermoesen as Director and Approve Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redudynamic board refreshment process.	uce director terms and, i	ideally, introduce annual re-election	ns, in order	to facilitate a more
15	Elect Bernard Thiry as Director and Approve Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redudynamic board refreshment process.	uce director terms and, i	ideally, introduce annual re-election	ns, in order	to facilitate a more
16	Receive Information on Resignation of Luc De Temmerman as Independent Director and Cecile Flandre as Director	Mgmt	For	For	For
17	Ratify EY and BDO as Auditors and Approve Auditors' Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for
18	Transact Other Business	Mgmt			

Fortune Brands Innovations, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: FBIN

Meeting Type: Annual

Primary ISIN: US34964C1062 Primary SEDOL: B3MC7D6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nicholas I. Fink	Mgmt	For	For	For
1b	Elect Director A. D. David Mackay	Mgmt	For	For	For
1c	Elect Director Stephanie Pugliese	Mamt	For	For	For

Fortune Brands Innovations, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have habinging in a new auditing firm.	d the same auditor f	or a period of over 10 yea	ars should consider a pl	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards t targets to reward strong performance an equity awards should be tied to performa	o executives should b d drive shareholder v	pe clearly disclosed and in Talue over a sufficiently lo	nclude robust and stretc ong period of time. A lar	hing performance
4	Amend Certificate of Incorporation to Provide for Exculpation of Officers	Mgmt	For	For	For

Fresenius Medical Care AG & Co. KGaA

Meeting Date: 05/16/2023 Country: Germany Ticker: FME

Meeting Type: Annual

TICKCII II IL

Primary ISIN: DE0005785802 Primary SEDOL: 5129074

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of EUR 1.12 per Share	Mgmt	For	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. All exceptional awards addition to and above that expected of dir for long-term incentive plans to 5 years or Carla Kriwet resigned after two months "a variable, and severance payments) in fisca another EUR 1.8 million in compensation in	s should be clearly linke rectors as a normal pan r longer or as a minimu it her own request" but al year 2022. Kriwet is a	d to performance and demonstrate t of their jobs. Companies should c m introduce an additional holding o was awarded EUR 3.2 million in to also entitled to use her company ca	e sharehold onsider ext or deferral _l otal paymen	ler value creation in rending vesting periods period. Former CEO tts (including fixed,
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For

JPMorgan Chase & Co.

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: JPM

Primary ISIN: US46625H1005

Primary SEDOL: 2190385

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Linda B. Bammann	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-independ	dent.	
1b	Elect Director Stephen B. Burke	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as I independence from the company and we officers at publicly listed companies are and energy to discharge their roles prope	expect key comm expected to hold no	ittee Chairs to be independe more than one external dii	ent. Nominees who also rectorship to ensure the	serve as executive y have sufficient time
1c	Elect Director Todd A. Combs	Mgmt	For	For	For
1d	Elect Director James S. Crown	Mgmt	For	For	For
1e	Elect Director Alicia Boler Davis	Mgmt	For	For	For
1f	Elect Director James Dimon	Mgmt	For	For	For
1g	Elect Director Timothy P. Flynn	Mgmt	For	For	For
1h	Elect Director Alex Gorsky	Mgmt	For	For	For
1i	Elect Director Mellody Hobson	Mgmt	For	For	For
1j	Elect Director Michael A. Neal	Mgmt	For	For	For
lk	Elect Director Phebe N. Novakovic	Mgmt	For	For	For
11	Elect Director Virginia M. Rometty	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards si addition to and above that expected of di of incentive awards for substantially belo	irectors as a norma	al part of their jobs. The ren	nuneration committee si	hould not allow vesting
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequenc	у.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		r for a long period of time s	hould consider a plan or	tender process for
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				

JPMorgan Chase & Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Amend Public Responsibility Committee Charter to Include Animal Welfare	SH	Against	Against	Against
8	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should be ent	itled to call a special meeting. A to	tal holding	requirement of 10% is
9	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company of related risks and opportunities.				•
10	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	management and the bo	ard are adequately considering att	endant ma	terial risks.
11	Report on Political Expenditures Congruence	SH	Against	For	For
	Voter Rationale: A vote FOR this proposal values would enable shareholders to have related to its political partnerships.			•	•
12	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	SH	Against	Against	Against

Knight-Swift Transportation Holdings Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: KNX

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Reid Dove	Mgmt	For	For	For
1b	Elect Director Michael Garnreiter	Mgmt	For	Against	Against
	Voter Rationale: The nominee serve from the company and we expect ke exceeds the market average, raising	ry committee Chairs to	be independent. The av	verage board tenure at the o	•
1c	Elect Director Louis Hobson	Mgmt	For	For	For
1d	Elect Director David Jackson	Mgmt	For	For	For
1e	Elect Director Gary Knight	Mgmt	For	For	For
1f	Elect Director Kevin Knight	Mgmt	For	For	For

Knight-Swift Transportation Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Kathryn Munro	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we significantly exceeds the market average, establish and disclose a policy on hedging potentially severs management alignment	expect key committee raising concerns regar of company stock by	Chairs to be independent. The averaging board refreshment and successexecutives. Hedging activity by executives.	rage board t sion plannii	tenure at the company ng. Companies should
1h	Elect Director Jessica Powell	Mgmt	For	For	For
1 i	Elect Director Roberta Roberts Shank	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it pote				Hedging activity by
1j	Elect Director Robert Synowicki, Jr.	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it pote				Hedging activity by
1k	Elect Director David Vander Ploeg	Mgmt	For	For	For
	Voter Rationale: The average board tenur board refreshment and succession planni		ificantly exceeds the market averag	e, raising co	oncerns regarding
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for	a period of over 10 years should co	onsider a pla	an or tender process for
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				

Mid-America Apartment Communities, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: MAA

Meeting Type: Annual

Primary ISIN: US59522J1034 Primary SEDOL: 2589132

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director H. Eric Bolton, Jr.	Mgmt	For	For	For
1b	Elect Director Deborah H. Caplan	Mgmt	For	For	For
1c	Elect Director John P. Case	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also external directorship to ensure they i company situations requiring substar	have sufficient time and			
1d	Flect Director Tamara Fischer	Mamt	For	For	For

Mid-America Apartment Communities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Alan B. Graf, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as Aufrom the company and we expect key com-			directors co	uld lackindependence
1f	Elect Director Toni Jennings	Mgmt	For	For	For
1g	Elect Director Edith Kelly-Green	Mgmt	For	For	For
1h	Elect Director James K. Lowder	Mgmt	For	For	For
1 i	Elect Director Thomas H. Lowder	Mgmt	For	For	For
1 j	Elect Director Claude B. Nielsen	Mgmt	For	For	For
1k	Elect Director W. Reid Sanders	Mgmt	For	For	For
11	Elect Director Gary S. Shorb	Mgmt	For	For	For
1m	Elect Director David P. Stockert	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shou separateshareholder approval.Long-term in allowed tovest within 3 years since the data substantially below medianperformance.On performance, including inthe event of a char	ncentive awards should te of grant.The remune n early termination, all s	be used to incentivise long-term pration committee should not allow	erformance vesting of i	e and should not be incentive awards for
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share used to incentivise long-term performance termination, all share-based awards should control. The remuneration committee should be a sh	reholder value over a su e and should not be allo ed be time pro-rated and	fficiently long period of time.Long- wed tovest within 3 years since the tested for performance, including	term incen e date of gr inthe even	tive awards should be ant.On early t of a change of

Motorola Solutions, Inc.

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: MSI

Primary ISIN: US6200763075

Primary SEDOL: B5BKPQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gregory Q. Brown	Mgmt	For	For	For
1b	Elect Director Kenneth D. Denman	Mgmt	For	Against	Against

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board

Motorola Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1c	Elect Director Egon P. Durban	Mgmt	For	Against Against
	Voter Rationale: Directors are expected to to discharge their role properly, particular			nd ensure they have sufficient time and energy uiring substantial amounts of time.
1d	Elect Director Ayanna M. Howard	Mgmt	For	For For
1e	Elect Director Clayton M. Jones	Mgmt	For	For For
1f	Elect Director Judy C. Lewent	Mgmt	For	For For
1g	Elect Director Gregory K. Mondre	Mgmt	For	For For
1h	Elect Director Joseph M. Tucci	Mgmt	For	For For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For For
	Voter Rationale: Severance payments shows shareholder approval. The remuneration of performance.			nce packages should be subject to a separate ive awards for substantially below median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	ry.	

NIBE Industrier AB

Meeting Date: 05/16/2023

Country: Sweden

Meeting Type: Annual

Ticker: NIBE.B

Primary ISIN: SE0015988019

Primary SEDOL: BN7BZM3

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	For	For	For
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive President's Report	Mgmt			
8	Receive Financial Statements and Statutory Reports; Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			

NIBE Industrier AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9.b	Approve Allocation of Income and Dividends of SEK 0.65 Per Share	Mgmt	For	For	For
9.c	Approve Discharge of Board and President	Mgmt	For	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For	For
11	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
12	Approve Remuneration of Directors in the Amount of SEK 1 Million for Chair and SEK 500,000 for Other Directors; Approve Remuneration of Auditors	Mgmt	For	For	For
13	Reelect Georg Brunstam, Jenny Larsson, Gerteric Lindquist, Hans Linnarson (Chair), Anders Palsson, Eva Karlsson and Eva Thunholm as Directors	Mgmt	For	Against	Against

Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. 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. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciarly duties. The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. 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. 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.

17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
16	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
15	Approve Remuneration Report	Mgmt	For	For	For
14	Ratify KPMG as Auditors	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 and drive shareholder value over a sufficiently long period of time. 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.

18 Close Meeting Mgmt

Power Corporation of Canada

Meeting Date: 05/16/2023 Country: Canada Ticker: POW

Meeting Type: Annual

Primary ISIN: CA7392391016 **Primary SEDOL:** 2697701

Power Corporation of Canada

event of a change of control.

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Pierre Beaudoin	Mgmt	For	For	For
1.2	Elect Director Marcel R. Coutu	Mgmt	For	For	For
1.3	Elect Director Andre Desmarais	Mgmt	For	Against	Against
	Voter Rationale: The average board ter board refreshment and succession plar or enhanced voting rights. The compar nominee is a former executive and con	nning. We are holding ny should amend its s	this director responsible. V tructure to allow for equal	Ne oppose dual class sti	ructures with impaired
1.4	Elect Director Paul Desmarais, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The average board tell board refreshment and succession plar Chair and has long tenure. Long tenure to be independent. We oppose dual clastructure to allow for equal voting right on the board. In developed markets, ocompanies to have policies in place to member identifies as a member of an astandards, the audit committee benefit audit process. Directors are expected to discharge their role properly, particular is a former executive and considered to	aning. We are holding and directors could lack ass structures with im, as structures with im, as among shareholder ar minimum expectation diversion and errepresented contents from members who to hold only a small nuty during unexpected.	this director responsible. It is director responsible. It is independence from the copaired or enhanced voting is The Company should pution is that women should city on the board. Our minimamunity. In the context of the property of directorships and company situations required.	The nominee serves as I ompany and we expect a rights. The company shit in place a policy to incomprise at least 30% of the compenies at least 30% of the complex intereasingly complex interestanding of the accidentary they have sufficing the sufficing of the accidentary of the a	Nominating Committee key committee Chairs ould amend its rease gender diversity f the board. We expect at least one board ernational accounting ounting rules and of the lient time and energy to
1.5	Elect Director Gary A. Doer	Mgmt	For	For	For
1.6	Elect Director Anthony R. Graham	Mgmt	For	Against	Against
	Voter Rationale: The average board ter board refreshment and succession plar Committee Chair and has long tenure.	nning. We are holding	this director responsible.	The nominee serves as P	Remuneration
	committee Chairs to be independent.				
1.7	committee Chairs to be independent. Elect Director Sharon MacLeod	Mgmt	For	For	For
	·	Mgmt Mgmt	For For	For For	For For
1.8	Elect Director Sharon MacLeod	-			
1.8 1.9	Elect Director Sharon MacLeod Elect Director Paula B. Madoff	Mgmt	For	For	For
1.8 1.9 1.10	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux	Mgmt Mgmt	For For	For For	For For
1.7 1.8 1.9 1.10 1.11	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux Elect Director Christian Noyer	Mgmt Mgmt Mgmt Mgmt Mgmt erve as executive officeve sufficient time and	For For For For ar publicly listed compa	For For For anies are expected to ho	For For For old no more than one
1.8 1.9 1.10 1.11	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux Elect Director Christian Noyer Elect Director R. Jeffrey Orr Voter Rationale: Nominees who also see external directorship to ensure they ha	Mgmt Mgmt Mgmt Mgmt Mgmt erve as executive officeve sufficient time and	For For For For ar publicly listed compa	For For For anies are expected to ho	For For For old no more than one
1.8 1.9 1.10 1.11	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux Elect Director Christian Noyer Elect Director R. Jeffrey Orr Voter Rationale: Nominees who also see external directorship to ensure they had company situations requiring substantial.	Mgmt Mgmt Mgmt Mgmt Mgmt erve as executive officeve sufficient time and all amounts of time.	For For For For ers at publicly listed compa	For For For anies are expected to ho roles properly, particula	For For For old no more than one only during unexpected
1.8 1.9 1.10 1.11 1.12 1.13	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux Elect Director Christian Noyer Elect Director R. Jeffrey Orr Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substantic Elect Director T. Timothy Ryan, Jr.	Mgmt Mgmt Mgmt Mgmt Mgmt erve as executive officeve sufficient time and all amounts of time. Mgmt	For For For ers at publicly listed compale energy to discharge their	For For For anies are expected to hor roles properly, particular	For For For old no more than one rhy during unexpected For
1.8 1.9 1.10 1.11 1.12 1.13	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux Elect Director Christian Noyer Elect Director R. Jeffrey Orr Voter Rationale: Nominees who also see external directorship to ensure they ha company situations requiring substantian Elect Director T. Timothy Ryan, Jr. Elect Director Siim A. Vanaselja	Mgmt Mgmt Mgmt Mgmt Mgmt erve as executive office ve sufficient time and all amounts of time. Mgmt Mgmt	For For For For ers at publicly listed compate their For For For For	For For For anies are expected to hor roles properly, particula. For For For For	For For For For old no more than one rrly during unexpected For For
1.8 1.9 1.10	Elect Director Sharon MacLeod Elect Director Paula B. Madoff Elect Director Isabelle Marcoux Elect Director Christian Noyer Elect Director R. Jeffrey Orr Voter Rationale: Nominees who also see external directorship to ensure they ha company situations requiring substantice. Elect Director T. Timothy Ryan, Jr. Elect Director Siim A. Vanaselja Elect Director Elizabeth D. Wilson	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Prive as executive officient time and all amounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For ers at publicly listed compale energy to discharge their For For For For For For For	For For For anies are expected to hor roles properly, particular For For For Withhold	For For For For For For For For For Withhold

Principal Financial Group, Inc.

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: PFG

Primary ISIN: US74251V1026

Primary SEDOL: 2803014

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jonathan S. Auerbach	Mgmt	For	For	For
1.2	Elect Director Mary E. "Maliz" Beams	Mgmt	For	For	For
1.3	Elect Director Jocelyn Carter-Miller	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as Rindependence from the company and we de			tenured din	ectors could lack
1.4	Elect Director Scott M. Mills	Mgmt	For	For	For
1.5	Elect Director Claudio N. Muruzabal	Mgmt	For	For	For
1.6	Elect Director H. Elizabeth Mitchell	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The annual bonus should	be assessed using no i	less than two metrics.		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Sun Communities, Inc.

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: SUI

Primary ISIN: US8666741041

Primary SEDOL: 2860257

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gary A. Shiffman	Mgmt	For	For	For
1b	Elect Director Tonya Allen	Mgmt	For	For	For
1c	Elect Director Meghan G. Baivier	Mgmt	For	For	For
	Voter Rationale: The average board tent board refreshment and succession plant		significantly exceeds the	market average, raising c	concerns regarding
1d	Elect Director Stephanie W. Bergeron	Mgmt	For	Against	Against

Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

Sun Communities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Jeff T. Blau	Mgmt	For	For	For
1f	Elect Director Brian M. Hermelin	Mgmt	For	For	For
1g	Elect Director Ronald A. Klein	Mgmt	For	For	For
1h	Elect Director Clunet R. Lewis	Mgmt	For	For	For
	Voter Rationale: The average board tenure board refreshment and succession planning		cantly exceeds the market average	e, raising co	oncerns regarding
1i	Elect Director Arthur A. Weiss	Mgmt	For	For	For
	Voter Rationale: The average board tenure board refreshment and succession planning		cantly exceeds the market average	e, raising co	oncerns regarding
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval.	uld not exceed two yea	rs pay. Larger severance package:	s should be	subject to a separate
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For
5	Increase Authorized Common Stock	Mgmt	For	For	For

Tesla, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: TSLA

Meeting Type: Annual

Primary ISIN: US88160R1014 Primary SEDOL: B616C79

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Elon Musk	Mgmt	For	For	For
1.2	Elect Director Robyn Denholm	Mgmt	For	Against	Abstain
	minimum expectation is that women sh and raises questions about audit comm adopt a policy ideally prohibiting or sev	ittee effectiveness i	n carrying out its risk over:	sight function. We encoura	
1.3	Elect Director JB Straubel Voter Rationale: The nominee is a form	Mgmt er executive and co	For nsidered to be non-indepe	For endent.	For
2	Advisory Vote to Ratify Named Execution Officers' Compensation	ve Mgmt	For	For	For

Tesla, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	Voter Rationale: We support an annual sag	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co.	nsider a pla	an or tender process
5	Report on Key-Person Risk and Efforts to Ameliorate It	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	he proposal to be too pi	rescriptive.		

The Hershey Company

Meeting Date: 05/16/2023 Country: USA Ticker: HSY

Meeting Type: Annual

Primary ISIN: US4278661081 Primary SEDOL: 2422806

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Pamela M. Arway	Mgmt	For	For	For
1.2	Elect Director Michele G. Buck	Mgmt	For	For	For
	Voter Rationale: We oppose dual class to allow for equal voting rights among sl		aired or enhanced voting I	rights. The company shoul	d amend its structure
1.3	Elect Director Victor L. Crawford	Mgmt	For	For	For
1.4	Elect Director Robert M. Dutkowsky	Mgmt	For	Withhold	Withhold
1.5	Voter Rationale: Directors are expected to discharge their role properly, particul. Elect Director Mary Kay Haben	,	•	•	-,
1.6	Elect Director James C. Katzman	Mgmt	For		Withhold
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	ve as executive offi re sufficient time an	icers at publicly listed com	npanies are expected to ho	ld no more than one
1.7	Elect Director M. Diane Koken	Mgmt	For	For	For
1.8	Elect Director Huong Maria T. Kraus	Mgmt	For	For	For
1.9	Elect Director Robert M. Malcolm	Mgmt	For	For	For
1.10	Elect Director Anthony J. Palmer	Mgmt	For	For	For
1.11	Elect Director Juan R. Perez	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

The Hershey Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For			
	Voter Rationale: Incentive awards to exer reward strong performance and drive sha			l stretching μ	performance targets to			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
5	Report on Human Rights Impacts of Living Wage & Income Position Statement	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe management and the board are consider			ation to det	ermine whether			

VAT Group AG

Meeting Date: 05/16/2023

Country: Switzerland **Meeting Type:** Annual

Ticker: VACN

Primary ISIN: CH0311864901

Primary SEDOL: BYZWMR9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2.1	Approve Allocation of Income	Mgmt	For	For	For	
2.2	Approve Dividends of CHF 6.25 per Share from Reserves of Accumulated Profits	Mgmt	For	For	For	
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For	
4.1.1	Reelect Martin Komischke as Director and Board Chair	Mgmt	For	For	For	
4.1.2	Reelect Urs Leinhaeuser as Director	Mgmt	For	For	For	
4.1.3	Reelect Karl Schlegel as Director	Mgmt	For	For	For	
4.1.4	Reelect Hermann Gerlinger as Director	Mgmt	For	For	For	
4.1.5	Reelect Libo Zhang as Director	Mgmt	For	For	For	
4.1.6	Reelect Daniel Lippuner as Director	Mgmt	For	For	For	
4.1.7	Reelect Maria Heriz as Director	Mgmt	For	For	For	
4.1.8	Elect Petra Denk as Director	Mgmt	For	For	For	
4.2.1	Reappoint Urs Leinhaeuser as Member of the Nomination and Compensation Committee	Mgmt	For	For	For	

VAT Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.2.2	Reappoint Hermann Gerlinger as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.2.3	Reappoint Libo Zhang as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep	id comprise at le	ast 40% of the board. G		
5	Designate Roger Foehn as Independent Proxy	Mgmt	For	For	For
6	Ratify KPMG AG as Auditors	Mgmt	For	For	For
7.1	Amend Corporate Purpose	Mgmt	For	For	For
7.2	Amend Articles Re: Shares and Share Register; Annulment of the Opting-Out Clause	Mgmt	For	For	For
7.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	Mgmt	For	For	For
7.4	Amend Articles Re: Restriction on Share Transferability	Mgmt	For	For	For
7.5	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For	For
7.6	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
8	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.9 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9	Amend Articles Re: Board of Directors Term of Office	Mgmt	For	For	For
10.1	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share not allow vesting of incentive awards for speriods for long-term incentive plans to 5	reholder value ov rubstantially belo	ver a sufficiently long per w median performance.	iod of time. The remunerat Companies should consider	ion committee should extending vesting
10.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 869,093 for Fiscal Year 2022	Mgmt	For	For	For
10.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million for Fiscal Year 2024	Mgmt	For	For	For
10.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million for Fiscal Year 2024	Mgmt	For	For	For
10.5	Approve Remuneration of Directors in the Amount of CHF 1.6 Million for the Period from 2023 AGM to 2024 AGM	Mgmt	For	For	For

VAT Group AG

Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
Transact Other Business (Voting)	Mgmt	For	Against	Against	
	Transact Other Business (Voting)	Transact Other Business (Voting) Mgmt	Proposal Text Proponent Rec Transact Other Business (Voting) Mgmt For	Proposal Text Proponent Rec Rec Transact Other Business (Voting) Mgmt For Against	Proposal Text Proponent Rec Rec Instruction Transact Other Business (Voting) Mgmt For Against Against

Voter Rationale: Any Other Business' should not be a voting item.

Ventas Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: VTR

Meeting Type: Annual

Primary ISIN: US92276F1003

Primary SEDOL: 2927925

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Melody C. Barnes	Mgmt	For	For	For
1b	Elect Director Debra A. Cafaro	Mgmt	For	For	For
1c	Elect Director Michael J. Embler	Mgmt	For	For	For
1d	Elect Director Matthew J. Lustig	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1e	Elect Director Roxanne M. Martino	Mgmt	For	For	For
1f	Elect Director Marguerite M. Nader	Mgmt	For	For	For
1g	Elect Director Sean P. Nolan	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1h	Elect Director Walter C. Rakowich	Mgmt	For	For	For
1 i	Elect Director Sumit Roy	Mgmt	For	For	For
1j	Elect Director James D. Shelton	Mgmt	For	For	For
1k	Elect Director Maurice S. Smith	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho				
	shareholder approval. On early termination the event of a change of control. The rem median performance. Incentive awards to targets to reward strong performance and	uneration commits executives should	tee should not allow vestii I be clearly disclosed and i	ing of incentive awards fo include robust and stretci	r substantially below
3	the event of a change of control. The rem median performance. Incentive awards to	uneration commits executives should	tee should not allow vestii I be clearly disclosed and i	ing of incentive awards fo include robust and stretco long period of time.	r substantially below
3	the event of a change of control. The rem median performance. Incentive awards to targets to reward strong performance and	, uneration commit executives should drive shareholder Mgmt	tee should not allow vestii I be clearly disclosed and I I value over a sufficiently I One Year	ing of incentive awards fo include robust and stretco long period of time.	r substantially below hing performance



Meeting Date: 05/17/2023

Country: Belgium

Meeting Type: Annual/Special

Ticker: AGS

Primary ISIN: BE0974264930

Primary SEDOL: B86S2N0

lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary and Extraordinary General Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.1.1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt			
2.1.2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
2.1.3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
2.2.1	Information on the Dividend Policy	Mgmt			
2.2.2	Approve Dividends of EUR 3 Per Share	Mgmt	For	For	For
2.3.1	Approve Discharge of Directors	Mgmt	For	For	For
2.3.2	Approve Discharge of Auditors	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Against	Against
4.1	Elect Alicia Garcia Herrero as Independent Director	Mgmt	For	For	For
		Mgmt Mgmt	For	For For	For For
4.1 4.2 4.3	Independent Director	-			
4.2	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as	Mgmt Mgmt e as executive office sufficient time and	For For erers at publicly listed con	For For Inpanies are expected to ho	For For old no more than one
4.2 4.3	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have	Mgmt Mgmt e as executive office sufficient time and	For For erers at publicly listed con	For For Inpanies are expected to ho	For For old no more than one
4.2 4.3	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	Mgmt Mgmt e as executive offic sufficient time and amounts of time.	For For Fers at publicly listed con If energy to discharge the	For For Inpanies are expected to ho eir roles properly, particula	For For old no more than one only during unexpected
4.2 4.3 5 6.1	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial at Approve Auditors' Remuneration Approve Cancellation of Repurchased	Mgmt Mgmt e as executive office sufficient time and amounts of time. Mgmt	For For Ters at publicly listed condition of the list	For For Inpanies are expected to ho eir roles properly, particular For	For For old no more than one ely during unexpected For
4.2	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial at Approve Auditors' Remuneration Approve Cancellation of Repurchased Shares Receive Special Board Report:	Mgmt Mgmt e as executive office sufficient time and amounts of time. Mgmt Mgmt	For For Ters at publicly listed condition of the list	For For Inpanies are expected to ho eir roles properly, particular For	For For old no more than one ely during unexpected For
4.2 4.3 5 6.1 6.2.1	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial at Approve Auditors' Remuneration Approve Cancellation of Repurchased Shares Receive Special Board Report: Authorized Capital Renew Authorization to Increase Share Capital within the Framework of	Mgmt Mgmt e as executive office sufficient time and amounts of time. Mgmt Mgmt Mgmt Mgmt	For For rers at publicly listed condition of the list of the lis	For For Inpanies are expected to ho eir roles properly, particular For For	For For For For For For
i.2 i.3 i.5 i.1 i.2.1 i.2.2	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial at Approve Auditors' Remuneration Approve Cancellation of Repurchased Shares Receive Special Board Report: Authorized Capital Renew Authorization to Increase Share Capital within the Framework of Authorized Capital Authorize Repurchase of Up to 10	Mgmt Mgmt Mgmt e as executive office sufficient time and amounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For	For For mpanies are expected to have a properly, particular of the properly	For For For For For For Against
.1 .2.1 .2.2	Independent Director Elect Wim Guilliams as Director Reelect Emmanuel Van Grimbergen as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial at Approve Auditors' Remuneration Approve Cancellation of Repurchased Shares Receive Special Board Report: Authorized Capital Renew Authorization to Increase Share Capital within the Framework of Authorized Capital Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt Mgmt Mgmt e as executive office sufficient time and amounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For	For For mpanies are expected to have a properly, particular of the properly	For For For For For For Against

Align Technology, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: ALGN

Primary ISIN: US0162551016

Primary SEDOL: 2679204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kevin J. Dallas	Mgmt	For	For	For
1.2	Elect Director Joseph M. Hogan	Mgmt	For	For	For
1.3	Elect Director Joseph Lacob	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we international accounting standards, the au accounting rules and of the audit process. note the company has failed to disclose so serious long-term risk that can impact sha relation to climate change.	expect key commi dit committee bei Company fails to cope emissions an	ittee Chairs to be independer nefits from members who ha meet our Climate VAM Net 2 d has no reduction targets. (nt. In the context of ind we a good and recent of Zero Model expectation Climate change present	creasingly complex understanding of the s. In particular, we is an ongoing and
1.4	Elect Director C. Raymond Larkin, Jr.	Mgmt	For	For	For
1.5	Elect Director George J. Morrow	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as Raindependence from the company and we de				ectors could lack
1.6	Elect Director Anne M. Myong	Mgmt	For	For	For
1.7	Elect Director Andrea L. Saia	Mgmt	For	For	For
1.8	Elect Director Susan E. Siegel	Mgmt	For	For	For
2	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. The remuner median performance. The company should of reported indicators or other bad faith addetrimental to the long-term interests of it.	ration committee . If put in place a pi ctions on the part	should not allow vesting of in rocedure which would enable of any of its executive direct	ncentive awards for sub e it, should it identify al tors and other key man	bstantially below ny facts of manipulation nagers which were
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	су.		
	Amend Omnibus Stock Plan	Mgmt	For	Against	Against

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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Align Technology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

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

Annaly Capital Management, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: NLY

Meeting Type: Annual

Primary ISIN: US0357108390 Primary SEDOL: BPMQ7X2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Francine J. Bovich	Mgmt	For	For	For
1b	Elect Director David L. Finkelstein	Mgmt	For	For	For
1c	Elect Director Thomas Hamilton	Mgmt	For	For	For
1d	Elect Director Kathy Hopinkah Hannan	Mgmt	For	For	For
1e	Elect Director Michael Haylon	Mgmt	For	For	For
1f	Elect Director Martin Laguerre	Mgmt	For	For	For
1g	Elect Director Eric A. Reeves	Mgmt	For	For	For
1h	Elect Director John H. Schaefer	Mgmt	For	For	For
1i	Elect Director Glenn A. Votek	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-independ	dent.	
1j	Elect Director Vicki Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commin performance.	ittee should not all	ow vesting of incentive awa	ards for substantially bel	low median
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency	V.		
4	Reduce Authorized Common Stock	Mgmt	For	For	For
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor	for a period of over 10 year	ars should consider a pla	nn or tender process for
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant sha	re capital should h	ne entitled to call a special i	meeting. A total holding	requirement of 10% is

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.

Burlington Stores, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: BURL

Primary ISIN: US1220171060

Primary SEDOL: BF311Y5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Ted English	Mgmt	For	For	For			
1b	Elect Director Jordan Hitch	Mgmt	For	Against	For			
	Voter Rationale: The nominee serves as R independence from the company and we de			tenured dir	ectors could lack			
1c	Elect Director Mary Ann Tocio	Mgmt	For	For	For			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The annual bonus should be assessed using no less than two metrics. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							

CBRE Group, Inc.

Meeting Date: 05/17/2023

1i

Country: USA

Elect Director Susan Meaney

Elect Director Oscar Munoz

Meeting Type: Annual

Ticker: CBRE

Primary ISIN: US12504L1098

Primary SEDOL: B6WVMH3

For

For

For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Brandon B. Boze	Mgmt	For	For	For
1b	Elect Director Beth F. Cobert	Mgmt	For	For	For
1c	Elect Director Reginald H. Gilyard	Mgmt	For	For	For
1d	Elect Director Shira D. Goodman	Mgmt	For	For	For
1e	Elect Director E.M. Blake Hutcheson	Mgmt	For	Against	For
	Voter Rationale: Nominees who also see external directorship to ensure they have company situations requiring substantia	e sufficient time and			
1f	Elect Director Christopher T. Jenny	Mgmt	For	For	For
1g	Elect Director Gerardo I. Lopez	Mgmt	For	For	For

For

For

Mgmt

Mgmt

CBRE Group, Inc.

	Proponent	Rec	Rec	Instruction
Elect Director Robert E. Sulentic	Mgmt	For	For	For
Elect Director Sanjiv Yajnik	Mgmt	For	For	For
Ratify KPMG LLP as Auditors	Mgmt	For	For	For
Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
executive directors. Long-term incentive a	wards should be used to			
Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
Voter Rationale: We support an annual say	y on pay frequency.			
Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Against
	Elect Director Sanjiv Yajnik Ratify KPMG LLP as Auditors Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Significant salary increase executive directors. Long-term incentive a vest within 3 years since the date of grant Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Adopt Share Retention Policy For Senior	Elect Director Sanjiv Yajnik Mgmt Ratify KPMG LLP as Auditors Mgmt Voter Rationale: Companies who have had the same auditor for a for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt Officers' Compensation Voter Rationale: Significant salary increases should be linked to mexecutive directors. Long-term incentive awards should be used to vest within 3 years since the date of grant Advisory Vote on Say on Pay Frequency Mgmt Voter Rationale: We support an annual say on pay frequency. Adopt Share Retention Policy For Senior SH	Elect Director Sanjiv Yajnik Mgmt For Ratify KPMG LLP as Auditors Mgmt For Voter Rationale: Companies who have had the same auditor for a period of over 10 years should confor bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt For Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or executive directors. Long-term incentive awards should be used to incentivise long-term performance vest within 3 years since the date of grant Advisory Vote on Say on Pay Frequency Mgmt One Year Voter Rationale: We support an annual say on pay frequency. Adopt Share Retention Policy For Senior SH Against	Elect Director Sanjiv Yajnik Mgmt For For Ratify KPMG LLP as Auditors Mgmt For For Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a platfor bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt For Refer Officers' Compensation Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role executive directors. Long-term incentive awards should be used to incentivise long-term performance and should vest within 3 years since the date of grant Advisory Vote on Say on Pay Frequency Mgmt One Year One Year Voter Rationale: We support an annual say on pay frequency. Adopt Share Retention Policy For Senior SH Against Refer

Chubb Limited

Meeting Date: 05/17/2023

Country: Switzerland

Meeting Type: Annual

Ticker: CB

Primary ISIN: CH0044328745

Primary SEDOL: B3BQMF6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2.1	Allocate Disposable Profit	Mgmt	For	For	For
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	Mgmt	For	For	For
3	Approve Discharge of Board of Directors	Mgmt	For	For	For
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan o	r tender process for
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan o	r tender process for
4.3	Ratify BDO AG (Zurich) as Special Audit Firm	Mgmt	For	For	For
5.1	Elect Director Evan G. Greenberg	Mgmt	For	For	For

Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Elect Director Michael P. Connors	Mgmt	For	Against	Against
	Voter Rationale: We expect companies to that at least one board member identifies				inimum expectation is
5.3	Elect Director Michael G. Atieh	Mgmt	For	For	For
5.4	Elect Director Kathy Bonanno	Mgmt	For	For	For
5.5	Elect Director Nancy K. Buese	Mgmt	For	For	For
5.6	Elect Director Sheila P. Burke	Mgmt	For	For	For
5.7	Elect Director Michael L. Corbat	Mgmt	For	For	For
5.8	Elect Director Robert J. Hugin	Mgmt	For	For	For
5.9	Elect Director Robert W. Scully	Mgmt	For	For	For
5.10	Elect Director Theodore E. Shasta	Mgmt	For	For	For
5.11	Elect Director David H. Sidwell	Mgmt	For	For	For
5.12	Elect Director Olivier Steimer	Mgmt	For	For	For
5.13	Elect Director Frances F. Townsend	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and		•	
6	Elect Evan G. Greenberg as Board Chairman	Mgmt	For	For	For
7.1	Elect Michael P. Connors as Member of the Compensation Committee	Mgmt	For	For	For
7.2	Elect David H. Sidwell as Member of the Compensation Committee	Mgmt	For	For	For
7.3	Elect Frances F. Townsend as Member of the Compensation Committee	Mgmt	For	For	For
8	Designate Homburger AG as Independent Proxy	Mgmt	For	For	For
9.1	Amend Articles Relating to Swiss Corporate Law Updates	Mgmt	For	For	For
9.2	Amend Articles to Advance Notice Period	Mgmt	For	For	For
10.1	Cancel Repurchased Shares	Mgmt	For	For	For
10.2	Reduction of Par Value	Mgmt	For	For	For
11.1	Approve Remuneration of Directors in the Amount of USD 5.5 Million	Mgmt	For	For	For
11.2	Approve Remuneration of Executive Management in the Amount of USD 65 Million for Fiscal 2024	Mgmt	For	For	For
11.3	Approve Remuneration Report	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 and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha not allow vesting of incentive awards for	areholder value over a	sufficiently long period of time. The		
13	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual so	ay on pay frequency.			
14	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For	For
	Voter Rationale: A vote FOR this proposa management of climate-related risks from			valuate the	company's
15	Report on Human Rights Risk Assessment	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, a				

CK Infrastructure Holdings Limited

Meeting Date: 05/17/2023 Country: Bermuda Ticker: 1038

Meeting Type: Annual

Primary ISIN: BMG2178K1009 Primary SEDOL: BYVS6J1

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 Final Dividend	Mgmt	For	For	For
3.1	Elect Victor T K Li as Director	Mgmt	For	For	For
	hamper the committee's impartiality a appropriate checks and balances on the as a point of contact for shareholders, through the board Chairman are constant are expected to hold no more than on properly, particularly during unexpected	e Board, support the non-executive directo dered inappropriate. I e external directorship	Chairman, ensure orde ors and senior executive Nominees who also serv o to ensure they have su	erly succession process for the es where normal channels on ye as executive officers at pu ufficient time and energy to	he Chairman, and act f communication ublicly listed companies
3.2	Elect Fok Kin Ning, Canning as Directo	or Mgmt	For	For	For
	Voter Rationale: Nominees who also si external directorship to ensure they ha company situations requiring substant	ave sufficient time and			
3.3	Elect Chen Tsien Hua as Director	Mgmt	For	For	For

CK Infrastructure Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.4	Elect Sng Sow-mei alias Poon Sow Mei as Director	Mgmt	For	Against	Against			
	Voter Rationale: The board should include independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and e	ommittee should be The remuneration	fully independent and	this director's membership	o could hamper the			
3.5	Elect Paul Joseph Tighe as Director	Mgmt	For	For	For			
3.6	Elect Lee Pui Ling, Angelina as Director	Mgmt	For	Against	Against			
	Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.							
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For			
5.2	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For			

Coca-Cola HBC AG

Meeting Date: 05/17/2023

Country: Switzerland

Meeting Type: Annual

Ticker: CCH

Primary ISIN: CH0198251305

Primary SEDOL: B9895B7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2.1	Approve Treatment of Net Loss	Mgmt	For	For	For
2.2	Approve Dividend from Reserves	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1.1	Re-elect Anastassis David as Director and as Board Chairman	Mgmt	For	Refer	For
	Voter Rationale: Item 4.1.1 A vote FOR the on the Board for 16 years, beyond the Uk tenure has not coincided with that of the complies with best practice recommendat concerns have been identified. Item 4.1.3 Remuneration Committee. Significant con extent that support for her re-election is it.	Code recommendation CEO, who has only serions. Items 4.1.2, 4.1.3 A vote AGAINST this cerns on executive ren	n for board chair tenure. The main ved for three years; and * The cur 4-4.2.2 A vote FOR these Directors candidate is warranted: * Charlotte	reasons for rent gender is warrante Boyle is th	r support are: * His r balance on the Board ad as no significant e Chair of the
4.1.2	Re-elect Zoran Bogdanovic as Director	Mgmt	For	For	For

Coca-Cola HBC AG

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4.1.3	Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee	Mgmt	For	Refer	Against				
	Voter Rationale: Item 4.1.1 A vote FOR the on the Board for 16 years, beyond the UK tenure has not coincided with that of the complies with best practice recommendatic concerns have been identified. Item 4.1.3 Remuneration Committee. Significant concextent that support for her re-election is n	Code recommend CEO, who has only ons. Items 4.1.2, A vote AGAINST u erns on executive	lation for board chair tenur served for three years; and 4.1.4-4.2.2 A vote FOR the this candidate is warranted to remuneration decisions and	re. The main reasons for nd * The current gender ese Directors is warrante l: * Charlotte Boyle is the	support are: * His balance on the Board d as no significant e Chair of the				
4.1.4	Re-elect Reto Francioni as Director and as Member of the Remuneration Committee	Mgmt	For	For	For				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. Given the recent updates to the board, we will keep this matter under review.								
4.1.5	Re-elect Olusola David-Borha as Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and							
4.1.6	Re-elect William Douglas III as Director	Mgmt	For	For	For				
4.1.7	Re-elect Anastasios Leventis as Director	Mgmt	For	For	For				
4.1.8	Re-elect Christodoulos Leventis as Director	Mgmt	For	For	For				
4.1.9	Re-elect Alexandra Papalexopoulou as Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.								
4.1.A	Re-elect Anna Diamantopoulou as Director and as Member of the Remuneration Committee	Mgmt	For	For	For				
4.1.B	Re-elect Henrique Braun as Director	Mgmt	For	For	For				
4.2.1	Elect George Leventis as Director	Mgmt	For	For	For				
4.2.2	Elect Evguenia Stoitchkova as Director	Mgmt	For	For	For				
5	Designate Ines Poeschel as Independent Proxy	Mgmt	For	For	For				
6.1	Reappoint PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor	for a period of over 10 year	ars should consider a pla	an or tender process fo				
6.2	Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes	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.

Coca-Cola HBC AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
7	Approve UK Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Any increase in the size of corresponding increase in performance ex		ort-term/long-term incentive schen	ne(s) should	d be accompanied by a		
8	Approve Remuneration Policy	Mgmt	For	For	For		
9	Approve Swiss Remuneration Report	Mgmt	For	Against	Against		
	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.						
10.1	Approve Maximum Aggregate Amount of Remuneration for Directors	Mgmt	For	For	For		
10.2	Approve Maximum Aggregate Amount of Remuneration for the Executive Leadership Team	Mgmt	For	For	For		
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For		
12	Transact Other Business (Voting)	Mgmt	For	Against	Against		
	Voter Rationale: Any Other Business' shou	ıld not be a voting iten	7.				

Credit Agricole SA

Meeting Date: 05/17/2023

Country: France

Ticker: ACA

Meeting Type: Annual/Special

Primary ISIN: FR0000045072 Primary SEDOL: 7262610

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Business	Mgmt					
1	Approve Financial Statements and Statutory Reports	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 1.05 per Share	Mgmt	For	For	For		
4	Approve Transaction with CACIB Re: Compensation Distribution Agreement	Mgmt	For	For	For		
5	Approve Transaction with CACIB Re: Business Transfer Agreement	Mgmt	For	For	For		
6	Elect Carol Sirou as Director	Mgmt	For	For	For		
7	Reelect Agnes Audier as Director	Mgmt	For	Against	Against		
	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.						
8	Reelect Sonia Bonnet-Bernard as Director	Mgmt	For	For	For		

Credit Agricole SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
9	Reelect Marie-Claire Daveu as Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener							
10	Reelect Alessia Mosca as Director	Mgmt	For	Against	Against				
	Voter Rationale: In the context of increasing members who have a good and recent un				e benefits from				
11	Reelect Hugues Brasseur as Director	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, appropriate balance of independence and could hamper the committee's impartiality	objectivity. The audit of							
12	Reelect Pascal Lheureux as Director	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee	objectivity. The remune	eration committee should be indepe						
13	Reelect Eric Vial as Director	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive d	irectors to ensure				
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For				
15	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executive strong performance and drive shall			stretching p	erformance targets to				
16	Approve Remuneration Policy of Xavier Musca, Vice-CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.								
17	Approve Remuneration Policy of Jerome Grivet, Vice-CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.								
18	Approve Remuneration Policy of Olivier Gavalda, Vice-CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall be a strong performance and drive shall be a strong performance.			tretching p	erformance targets to				
19	Approve Remuneration Policy of Directors	Mgmt	For	For	For				
20	Approve Compensation of Dominique Lefebvre, Chairman of the Board	Mgmt	For	For	For				
21	Approve Compensation of Philippe Brassac, CEO	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall schemes should only be available for supe proportion of incentive awards.	reholder value over a su	ıfficiently long period of time. Subs	tantial pay-	outs under incentive				

Credit Agricole SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
22	Approve Compensation of Xavier Musca, Vice-CEO	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value over a s	sufficiently long period of time. Subs	stantial pay	-outs under incentive		
23	Approve Compensation of Jerome Grivet, Vice-CEO	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.						
24	Approve Compensation of Olivier Gavalda, Vice-CEO	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value over a s	sufficiently long period of time. Subs	stantial pay	-outs under incentive		
25	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For		
26	Approve the Aggregate Remuneration Granted in 2022 to Senior Management, Responsible Officers and Regulated Risk-Takers	Mgmt	For	For	For		
27	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For		
	Extraordinary Business	Mgmt					
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against		
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than marke	et price, except for an all-employee	plan where	the discount should		
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries	Mgmt	For	Against	Against		
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than marke	et price, except for an all-employee	plan where	the discount should		
30	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	For	For		
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For		
	Shareholder Proposals Submitted by FCPE Credit Agricole SA Actions	Mgmt					
А	Amending Items 28 and 29 of Current Meeting to Apply a Fixed Discount on Shares	SH	Against	Refer	Against		

Crown Castle Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: CCI

Primary ISIN: US22822V1017

Primary SEDOL: BTGQCX1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director P. Robert Bartolo	Mgmt	For	For	For	
1b	Elect Director Jay A. Brown	Mgmt	For	For	For	
1c	Elect Director Cindy Christy	Mgmt	For	For	For	
1d	Elect Director Ari Q. Fitzgerald	Mgmt	For	For	For	
1e	Elect Director Andrea J. Goldsmith	Mgmt	For	For	For	
1f	Elect Director Tammy K. Jones	Mgmt	For	For	For	
1g	Elect Director Anthony J. Melone	Mgmt	For	For	For	
1h	Elect Director W. Benjamin Moreland	Mgmt	For	For	For	
	Voter Rationale: The nominee is a former	executive and consider	ered to be non-independent.			
1i	Elect Director Kevin A. Stephens	Mgmt	For	For	For	
1j	Elect Director Matthew Thornton, III	Mgmt	For	For	For	
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who 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.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
	Voter Rationale: The remuneration comm performance.	ittee should not allow	vesting of incentive awards for s	substantially be	elow median	
4	Amend Charter to Allow Exculpation of Certain Officers	Mgmt	For	For	For	

Deutsche Bank AG

Meeting Date: 05/17/2023

Country: Germany

Meeting Type: Annual

Ticker: DBK

Primary ISIN: DE0005140008

Primary SEDOL: 5750355

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.30 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2022	Mgmt	For	For	For

Deutsche Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Karl von Rohr for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Stuart Lewis (until May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Alexander von zur Muehlen for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Christiana Riley for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Rebecca Short for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member Stefan Simon for Fiscal Year 2022	Mgmt	For	For	For
3.11	Approve Discharge of Management Board Member Olivier Vigneron for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Alexander Wynaendts (from May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Paul Achleitner (until May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Detlef Polaschek for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ludwig Blomeyer-Bartenstein for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Jan Duscheck for Fiscal Year 2022	Mgmt	For	For	For

Deutsche Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.8	Approve Discharge of Supervisory Board Member Manja Eifert (from April 7, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Gerhard Eschelbeck (until May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Sigmar Gabriel Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Martina Klee for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Henriette Mark (until March 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Platscher for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Bernd Rose for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Yngve Slyngstad (from May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2022		For	For	For
4.20	Approve Discharge of Supervisory Board Member Stefan Viertel for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Theodor Weimer for Fiscal Year 2022	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Frank Werneke for Fiscal Year 2022	Mgmt	For	For	For
4.23	Approve Discharge of Supervisory Board Member Frank Witter for Fiscal Year 2022	Mgmt	For	For	For

Deutsche Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share used to incentivise long-term performance pay-outs under incentive schemes should of only a small proportion of incentive awas substantially below median performance.	eholder value over a su and should not be allo only be available for su	ifficiently long period of time. Long- wed to vest within 3 years since the perior performance. Reaching thres	-term incen e date of gi shold target	tive awards should be rant. Substantial s may warrant vesting
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	urchased at a premium,	discount to the market price of mo	re than 10	%.
8	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For
9.1	Elect Mayree Clark to the Supervisory Board	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women should		- ,	l. In develo _l	ped markets, our
9.2	Elect John Thain to the Supervisory Board	Mgmt	For	For	For
9.3	Elect Michele Trogni to the Supervisory Board	Mgmt	For	For	For
9.4	Elect Norbert Winkeljohann to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
10.2	Amend Articles Re: Video and Audio Transmission of the General Meeting	Mgmt	For	For	For
10.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10.4	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For
11	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For

Enphase Energy, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: ENPH

Meeting Type: Annual

Primary ISIN: US29355A1079 Primary SEDOL: B65SQW4

Enphase Energy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Jamie Haenggi	Mgmt	For	For	For	
1.2	Elect Director Benjamin Kortlang	Mgmt	For	Withhold	Withhold	
		ould put in place a policy to increase gender diversity on the board. In developed markets, our en should comprise at least 27% of the board.				
1.3	Elect Director Richard Mora	Mgmt	For	For	For	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against	
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha used to incentivise long-term performance awards should be clearly linked to perforn directors as a normal part of their jobs.	reholder value over a su e and should not be allo	officiently long period of time. Long wed to vest within 3 years since th	n-term incen ne date of g	ntive awards should be grant. All exceptional	
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who have had bringing in a new auditing firm.	I the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process for	

EssilorLuxottica SA

Meeting Date: 05/17/2023

Country: France

Meeting Type: Annual/Special

Ticker: EL

Primary ISIN: FR0000121667

Primary SEDOL: 7212477

Proposal Number	Proposal Text	Dramanant	Mgmt	Voting Policy	Vote Instruction
Number	Proposal Text	Proponent	Rec	Rec	Tilsti uction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.23 per Share	Mgmt	For	For	For
4	Ratify Appointment of Mario Notari as Director	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
7	Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	For	For	For

EssilorLuxottica SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of inc	centive awards. Companie	es should consider extena	ling vesting periods for
9	Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	all proportion of inc	centive awards. Companie	es should consider extend	ling vesting periods for
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Any increase in the size by a corresponding increase in performant superior performance. Reaching threshold share-based awards and payments that fa Incentive awards to executives should be performance and drive shareholder value of the shareholder.	ze of awards under ce expectations. So I targets may warr Ill outside the com, clearly disclosed a	r the short-term/long-terr ubstantial pay-outs under ant vesting of only a sma panys remuneration polic and include robust and str	m incentive scheme(s) sho r incentive schemes should Il proportion of incentive a y should require ex-ante s	ould be accompanied d only be available for awards. All cash or shareholder approval.
12	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma outside the companys remuneration policy clearly disclosed and include robust and st over a sufficiently long period of time.	all proportion of ind should require ex	centive awards. All cash o r-ante shareholder approv	or share-based awards and val. Incentive awards to e	d payments that fall xecutives should be
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
15	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	Ordinary Business	Mgmt			
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Everest Re Group, Ltd.

Meeting Date: 05/17/2023

Country: Bermuda

Meeting Type: Annual

Ticker: RE

Primary ISIN: BMG3223R1088

Primary SEDOL: 2556868

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director John J. Amore	Mgmt	For	For	For
1.2	Elect Director Juan C. Andrade	Mgmt	For	For	For
1.3	Elect Director William F. Galtney, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as National independence from the company and we			nured direc	tors could lack
1.4	Elect Director John A. Graf	Mgmt	For	For	For
1.5	Elect Director Meryl Hartzband	Mgmt	For	For	For
1.6	Elect Director Gerri Losquadro	Mgmt	For	For	For
1.7	Elect Director Hazel McNeilage	Mgmt	For	For	For
1.8	Elect Director Roger M. Singer	Mgmt	For	For	For
1.9	Elect Director Joseph V. Taranto	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	red to be non-independent.		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	er a plan oi	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration comm performance. Severance payments should shareholder approval.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Change Company Name to Everest Group, Ltd.	Mgmt	For	For	For

Fiserv, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: FISV

Primary ISIN: US3377381088

Primary SEDOL: 2342034

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
1.1	Flect Director Frank 1 Bisignano	Mamt	For	For For	

Fiserv, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Henrique de Castro	Mgmt	For	For	For
1.3	Elect Director Harry F. DiSimone	Mgmt	For	For	For
1.4	Elect Director Dylan G. Haggart	Mgmt	For	For	For
1.5	Elect Director Wafaa Mamilli	Mgmt	For	For	For
1.6	Elect Director Heidi G. Miller	Mgmt	For	Withhold	For
	Voter Rationale: The Company should put minimum expectation is that women should			. In develo _l	ped markets, our
1.7	Elect Director Doyle R. Simons	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as R independence from the company and we e			tenured dir	ectors could lack
1.8	Elect Director Kevin M. Warren	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
5	Require Independent Board Chairman	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by manager performance.				

Fresenius SE & Co. KGaA

Meeting Date: 05/17/2023 Country: Germany Ticker: FRE

Meeting Type: Annual

Primary ISIN: DE0005785604 Primary SEDOL: 4352097

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For

Fresenius SE & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.								
2	Approve Allocation of Income and Dividends of EUR 0.92 per Share	Mgmt	For	For	For				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For	For	For				
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For				
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements	Mgmt	For	For	For				
6	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to execute reward strong performance and drive share not allow vesting of incentive awards for speriods for long-term incentive plans to 5	eholder value over a su ubstantially below medi	fficiently long period of time. The i an performance. Companies should	remuneration diconsider d	on committee should extending vesting				
7	Approve Remuneration Policy	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.								
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For				
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For				

GFL Environmental Inc.

Meeting Date: 05/17/2023 Country: Canada Ticker: GFL

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Patrick Dovigi	Mgmt	For	For	For
1.2	Elect Director Dino Chiesa	Mgmt	For	For	For
1.3	Elect Director Violet Konkle	Mgmt	For	For	For
1.4	Elect Director Arun Nayar	Mgmt	For	For	For
1.5	Elect Director Paolo Notarnicola	Mgmt	For	Refer	Withhold

Voter Rationale: Committee has failed to address pay-for-performance concerns.

GFL Environmental Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.6	Elect Director Ven Poole	Mgmt	For	For	For			
	Voter Rationale: The nominee is a forme	r executive and consid	lered to be non-independent.					
1.7	Elect Director Blake Sumler	Mgmt	For	For	For			
1.8	Elect Director Raymond Svider	Mgmt	For	For	For			
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	to attend all board me	etings. Attendance is crucial for ma	aking valuable	e contributions to the			
1.9	Elect Director Jessica McDonald	Mgmt	For	For	For			
1.10	Elect Director Sandra Levy	Mgmt	For	For	For			
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
3	Re-approve Omnibus Long-term Incentive Plan	Mgmt	For	Refer	Against			
	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
4	Re-approve Deferred Share Unit Plan	Mgmt	For	For	For			
5	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against			

shareholder approval. 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. 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.

Halliburton Company

Meeting Date: 05/17/2023 Country: USA Ticker: HAL

Meeting Type: Annual

Primary ISIN: US4062161017 Primary SEDOL: 2405302

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Abdulaziz F. Al Khayyal	Mgmt	For	For	For			
1b	Elect Director William E. Albrecht	Mgmt	For	For	For			
1c	Elect Director M. Katherine Banks	Mgmt	For	For	For			
1d	Elect Director Alan M. Bennett	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1e	Elect Director Milton Carroll	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as independence from the company and we to increase gender diversity on the board 27% of the board. Given the recent upon	e expect key comn d. In developed m	nittee Chairs to be indepenantes, our minimum expe	ndent. The Company shoul ectation is that women sho	ld put in place a policy			
1f	Elect Director Earl M. Cummings	Mgmt	For	For	For			

Halliburton Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Murry S. Gerber	Mgmt	For	For	For
1h	Elect Director Robert A. Malone	Mgmt	For	For	For
1 i	Elect Director Jeffrey A. Miller	Mgmt	For	For	For
1 j	Elect Director Bhavesh V. (Bob) Patel	Mgmt	For	For	For
1k	Elect Director Maurice S. Smith	Mgmt	For	For	For
11	Elect Director Janet L. Weiss	Mgmt	For	For	For
1m	Elect Director Tobi M. Edwards Young	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance. Long-term incentives should			tantially bel	low median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	For
6	Amend Certificate of Incorporation	Mgmt	For	For	For

Hess Corporation

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: HES

Primary ISIN: US42809H1077

Primary SEDOL: 2023748

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Terrence J. Checki	Mgmt	For	For	For
1b	Elect Director Leonard S. Coleman, Jr.	Mgmt	For	For	For
1c	Elect Director Lisa Glatch	Mgmt	For	For	For
1d	Elect Director John B. Hess	Mgmt	For	For	For
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and o			
1e	Elect Director Edith E. Holiday	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou and has long tenure. Long tenured direct independent.	uld comprise at least	27% of the board. T	he nominee serves as Nomi	nating Committee Chair
1f	Elect Director Marc S. Lipschultz	Mgmt	For	For	For

Hess Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Raymond J. McGuire	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1h	Elect Director David McManus	Mgmt	For	For	For
1 i	Elect Director Kevin O. Meyers	Mgmt	For	For	For
1j	Elect Director Karyn F. Ovelmen	Mgmt	For	For	For
1k	Elect Director James H. Quigley	Mgmt	For	For	For
11	Elect Director William G. Schrader	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments shows shareholder approval. The remuneration of performance.			, -	•
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	<i>/</i> .		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Howmet Aerospace Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: HWM

Primary ISIN: US4432011082

Primary SEDOL: BKLJ8V2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director James F. Albaugh	Mgmt	For	For	For
1b	Elect Director Amy E. Alving	Mgmt	For	For	For
1c	Elect Director Sharon R. Barner	Mgmt	For	For	For
1d	Elect Director Joseph S. Cantie	Mgmt	For	For	For
1e	Elect Director Robert F. Leduc	Mgmt	For	For	For
1f	Elect Director David J. Miller	Mgmt	For	For	For
1g	Elect Director Jody G. Miller	Mgmt	For	Against	For

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Howmet Aerospace Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director John C. Plant	Mgmt	For	For	For
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	sufficient time and			
1i	Elect Director Ulrich R. Schmidt	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		for a long period of time sl	hould consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Severance payments sh shareholder approval. Long-term incention vest within 3 years since the date of gran	ve awards should be			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequenc	у.		
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
	Voter Rationale: Holders of significant shapes a suitable threshold to prevent abuse.	are capital should b	pe entitled to call a special i	meeting. A total holding	requirement of 10% is

IDEXX Laboratories, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: IDXX

Primary ISIN: US45168D1046

Primary SEDOL: 2459202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Daniel M. Junius	Mgmt	For	For	For
1b	Elect Director Lawrence D. Kingsley	Mgmt	For	For	For
1c	Elect Director Sophie V. Vandebroek	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

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

IDEXX Laboratories, Inc.

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
	Voter Rationale: Severance payments sho shareholder approval. A larger percentage good practice.				
4	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa	Mgmt	One Year	One Year	One Year

Invitation Homes, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: INVH

Primary ISIN: US46187W1071 Primary SEDOL: BD81GW9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael D. Fascitelli	Mgmt	For	For	For
1.2	Elect Director Dallas B. Tanner	Mgmt	For	For	For
1.3	Elect Director Jana Cohen Barbe	Mgmt	For	For	For
1.4	Elect Director Richard D. Bronson	Mgmt	For	For	For
	Voter Rationale: We commend company t interim Scope 1 and 2 emissions reduction		nd 2 emissions; however, we encou	ırage the c	ompany to set an
1.5	Elect Director Jeffrey E. Kelter	Mgmt	For	For	For
1.6	Elect Director Joseph D. Margolis	Mgmt	For	For	For
1.7	Elect Director John B. Rhea	Mgmt	For	For	For
1.8	Elect Director Janice L. Sears	Mgmt	For	For	For
1.9	Elect Director Frances Aldrich Sevilla-Sacasa	Mgmt	For	For	For
1.10	Elect Director Keith D. Taylor	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Invitation Homes, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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. 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.

Just Eat Takeaway.com NV

Meeting Date: 05/17/2023 Country: Netherlands

Meeting Type: Annual

Ticker: TKWY

Primary ISIN: NL0012015705 Primary SEDOL: BYQ7HZ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2a	Receive Report of Management Board (Non-Voting)	Mgmt			
2b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value over a su	ufficiently long period of time. Subs	stantial pay	-outs under incentive
2c	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Amend Remuneration Policy for Management Board	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Incentive awards to e to reward strong performance and drive s	xecutives should be clea	arly disclosed and include robust a		
4a	Approve Discharge of Management Board	Mgmt	For	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5a	Reelect Jitse Groen to Management Board	Mgmt	For	For	For
5b	Reelect Brent Wissink to Management Board	Mgmt	For	For	For
5c	Reelect Jorg Gerbig to Management Board	Mgmt	For	For	For

Just Eat Takeaway.com NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5d	Reelect Andrew Kenny to Management Board	Mgmt	For	For	For
6a	Reelect Dick Boer to Supervisory Board	Mgmt	For	For	For
6b	Reelect Corinne Vigreux to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
6c	Reelect Lloyd Frink to Supervisory Board	Mgmt	For	For	For
6d	Reelect Jambu Palaniappan to Supervisory Board	Mgmt	For	For	For
6e	Reelect Mieke De Schepper to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener	t publicly listed companies are expense gy to discharge their roles properly	ected to ho v, particular	ld no more than one ly during unexpected
6f	Reelect Ron Teerlink to Supervisory Board	Mgmt	For	For	For
6g	Elect Abbe Luersman to Supervisory Board	Mgmt	For	For	For
6h	Elect Angela Noon to Supervisory Board	Mgmt	For	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
8a	Grant Board Authority to Issue Shares for General Purposes and in Connection with Incentive Plans	Mgmt	For	For	For
8b	Grant Board Authority to Issue Shares in Connection with Amazon	Mgmt	For	For	For
9a	Authorize Board to Exclude Preemptive Rights in Relation to the Issue of Shares for General Purposes and in Connection with Incentive Plans	Mgmt	For	For	For
9b	Authorize Board to Exclude Preemptive Rights in Relation to the Issue of Shares in Connection with Amazon	Mgmt	For	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
11	Other Business (Non-Voting)	Mgmt			
12	Close Meeting	Mgmt			

LEG Immobilien SE

Meeting Date: 05/17/2023 Country: Germany
Meeting Type: Annual

Ticker: LEG

Primary ISIN: DE000LEG1110 P

Primary SEDOL: B9G6L89

LEG Immobilien SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
4	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall linked to material changes in the business clearly linked to performance and demons normal part of their jobs. The remuneration performance. Companies should consider minimum introduce an additional holding the strong strong and the strong strong and the strong strong strong and strong s	reholder value over a su or in the role and resp strate shareholder value on committee should no extending vesting perio	officiently long period of time. Signo onsibilities of executive directors. A creation in addition to and above to allow vesting of incentive awards	ficant salar III exception that expect for substal	y increases should be nal awards should be ed of directors as a ntially below median
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu	utives should be clearly	disclosed and include robust and s	stretching p	erformance targets to

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Markel Corporation

Meeting Date: 05/17/2023 Country: USA Ticker: MKL

Meeting Type: Annual

Primary ISIN: US5705351048 Primary SEDOL: 2566436

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark M. Besca	Mgmt	For	For	For
1b	Elect Director K. Bruce Connell	Mgmt	For	For	For
1c	Elect Director Lawrence A. Cunningham	Mgmt	For	For	For
1d	Elect Director Thomas S. Gayner	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
1e	Elect Director Greta J. Harris	Mgmt	For	For	For
1f	Elect Director Morgan E. Housel	Mgmt	For	For	For

Markel Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Diane Leopold	Mgmt	For	For	For
1h	Elect Director Anthony F. Markel	Mgmt	For	For	For
1 i	Elect Director Steven A. Markel	Mgmt	For	For	For
1j	Elect Director Harold L. Morrison, Jr.	Mgmt	For	For	For
1k	Elect Director Michael O'Reilly	Mgmt	For	For	For
11	Elect Director A. Lynne Puckett	Mgmt	For	Against	Against
	Voter Rationale: The Company should purminimum expectation is that women shou			d. In develo	pped markets, our
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Variable remuneration si delivered via cash or other non-equity ve		ificant overlap of metrics. Long-ter	m incentive	s should not be
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan oi	tender process for

Mondelez International, Inc.

Meeting Date: 05/17/2023 Country: USA

Ticker: MDLZ

Meeting Type: Annual

Primary ISIN: US6092071058 Primary SEDOL: B8CKK03

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Lewis W.K. Booth	Mgmt	For	For	For			
1b	Elect Director Charles E. Bunch	Mgmt	For	For	For			
1c	Elect Director Ertharin Cousin	Mgmt	For	For	For			
1d	Elect Director Jorge S. Mesquita	Mgmt	For	For	For			
1e	Elect Director Anindita Mukherjee	Mgmt	For	For	For			
1f	Elect Director Jane Hamilton Nielsen	Mgmt	For	For	For			
1g	Elect Director Patrick T. Siewert	Mgmt	For	Against	For			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1h	Elect Director Michael A. Todman	Mgmt	For	For	For			
1 i	Elect Director Dirk Van de Put	Mgmt	For	For	For			

Mondelez International, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Severance payments show shareholder approval. The remuneration of performance.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
5	Require Independent Board Chair	SH	Against	For	For				
	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 management's performance.								
6	Report on 2025 Cage-Free Egg Goal	SH	Against	Refer	Against				
	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.								
7	Report on Targets to Eradicate Child Labor in Cocoa Supply Chain	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe to management and the board are considering	, ,		tion to dete	ermine whether				

Neurocrine Biosciences, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: NBIX

Meeting Type: Annual

Primary ISIN: US64125C1099 Primary SEDOL: 2623911

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kevin C. Gorman	Mgmt	For	For	For
1.2	Elect Director Gary A. Lyons	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board tenure board refreshment and succession plannin number of directorships and ensure they l unexpected company situations requiring non-independent.	g. We are holding th nave sufficient time a	is director responsible. Di and energy to discharge th	irectors are expected to heir role properly, partic	o hold only a small cularly during
1.3	Elect Director Johanna Mercier	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall				

awards should be tied to performance conditions. At least 50% is a minimum good practice.

Neurocrine Biosciences, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ry on pay frequency.	:		
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan could lead to e compromise their independence and abili time pro-rated and tested for performanc clearly disclosed and include robust and s over a sufficiently long period of time. A l 50% is a minimum good practice.	ty to hold managem e, including in the e tretching performan	nent accountable. On early event of a change of contr nce targets to reward stro	y termination, all share-b rol. Incentive awards to e ing performance and driv	ased awards should be executives should be e shareholder value
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time s	should consider a plan or	tender process for

Old Dominion Freight Line, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: ODFL

Meeting Type: Annual

Primary ISIN: US6795801009

Primary SEDOL: 2656423

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Sherry A. Aaholm	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also se external directorship to ensure they had company situations requiring substantia	ve sufficient time and			
1.2	Elect Director David S. Congdon	Mgmt	For	For	For
1.3	Elect Director John R. Congdon, Jr.	Mgmt	For	For	For
1.4	Elect Director Andrew S. Davis	Mgmt	For	For	For
1.5	Elect Director Bradley R. Gabosch	Mgmt	For	For	For
1.6	Elect Director Greg C. Gantt	Mgmt	For	For	For
1.7	Elect Director Patrick D. Hanley	Mgmt	For	For	For
1.8	Elect Director John D. Kasarda	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should minimum expectation is that women sh and has long tenure. Long tenured dire independent.	ould comprise at leas	st 27% of the board. The r	nominee serves as Nomina	ating Committee Cha
1.9	Elect Director Wendy T. Stallings	Mgmt	For	For	For
1.10	Elect Director Thomas A. Stith, III	Mgmt	For	For	For

Old Dominion Freight Line, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Leo H. Suggs	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Severance payments sho shareholder approval. Significant salary in responsibilities of executive directors. Ince performance targets to reward strong perf incentive awards should be used to incent of grant.	creases should be entive awards to e formance and driv	e linked to material changes i executives should be clearly o re shareholder value over a st	in the business or in the lisclosed and include ro ufficiently long period o	e role and obust and stretching of time. Long-term

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

For

Power Assets Holdings Limited

Meeting Date: 05/17/2023 Country: Hong Kong Ticker: 6

Ratify Ernst & Young LLP as Auditors

Meeting Type: Annual

Mgmt

Primary ISIN: HK0006000050

For

For

Primary SEDOL: 6435327

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 Final Dividend	Mgmt	For	For	For
3a	Elect Stephen Edward Bradley as Director	Mgmt	For	For	For
3b	Elect Andrew John Hunter as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also servex external directorship to ensure they have company situations requiring substantial	e sufficient time ar			
3c	Elect Ip Yuk-keung, Albert as Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho company have made in relation to their of enhanced TCFD disclosures and the new company should provide more disclosures intend to take and how these are linked	uld comprise at led disclosure and mai group-wide 2035 of their decarbon	ast 13.5 pct of the board. nagement of climate risks, scope 1 and 2 emissions isation strategy to meet t.	It is positive to see the im i, in particular their pursuit reductions targets. While t these targets, including the	provements that the of net zero 2050, their hese are positive, the
3d	Elect Kwan Chi Kin, Anthony as Director	Mgmt	For	For	For

Power Assets Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3e	Elect Li Tzar Kuoi, Victor as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
3f	Elect Tsai Chao Chung, Charles as Director	Mgmt	For	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		a long period of time should conside	er a plan or	tender process for
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

Quest Diagnostics Incorporated

Meeting Date: 05/17/2023 Country: USA Ti

Meeting Type: Annual

Ticker: DGX

Primary ISIN: US74834L1008 Primary SEDOL: 2702791

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James E. Davis	Mgmt	For	For	For
1.2	Elect Director Luis A. Diaz, Jr.	Mgmt	For	For	For
1.3	Elect Director Tracey C. Doi	Mgmt	For	For	For
1.4	Elect Director Vicky B. Gregg	Mgmt	For	For	For
1.5	Elect Director Wright L. Lassiter, III	Mgmt	For	For	For
1.6	Elect Director Timothy L. Main	Mgmt	For	For	For
	Voter Rationale: Company fails to meet reduction targets. Climate change prese should improve their public disclosure a	ents an ongoing and seri	ious long-term risk that can impact		
1.7	Elect Director Denise M. Morrison	Mgmt	For	For	For
1.8	Elect Director Gary M. Pfeiffer	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as from the company and we expect key company and key comp			directors c	ould lack independence
1.9	Elect Director Timothy M. Ring	Mgmt	For	For	For
1.10	Elect Director Gail R. Wilensky	Mgmt	For	For	For

Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	v on pay frequenc	у.						
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.								
6	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For	For				
	Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning climate risk so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. To meet the ambition of the Paris Agreement and avoid massive risk to shareholder value, corporations should demonstrate the nexus between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.								

Ross Stores, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: ROST

Primary ISIN: US7782961038

Primary SEDOL: 2746711

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director K. Gunnar Bjorklund	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and w				ectors could lack
1b	Elect Director Michael J. Bush	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and w considered to be non-independent.				
1c	Elect Director Edward G. Cannizzaro	Mgmt	For	For	For
1d	Elect Director Sharon D. Garrett	Mgmt	For	For	For
1e	Elect Director Michael J. Hartshorn	Mgmt	For	For	For
1f	Elect Director Stephen D. Milligan	Mgmt	For	For	For
1g	Elect Director Patricia H. Mueller	Mgmt	For	For	For

Ross Stores, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1h	Elect Director George P. Orban	Mgmt	For	For	For
1 i	Elect Director Larree M. Renda	Mgmt	For	For	For
1 j	Elect Director Barbara Rentler	Mgmt	For	For	For
1k	Elect Director Doniel N. Sutton	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener	, , , , , ,		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. Variable remunerati using no less than two metrics. Retention stretching performance targets to reward	ion should not contain a or recruitment awards t	significant overlap of metrics. The to executives should be clearly disc	annual boi losed and i	nus should be assessed include robust and
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		long period of time should conside	er a plan or	tender process for

Sampo Oyj

Meeting Date: 05/17/2023 Country: Finland Ticker: SAMPO

Meeting Type: Annual

Primary ISIN: FI0009003305

Primary SEDOL: 5226038

Votina

Voting Proposal Mgmt Policy Vote Instruction Number **Proposal Text Proponent** Rec Rec 1 Open Meeting Mgmt Call the Meeting to Order 2 Mgmt Designate Inspector or Shareholder Representative(s) of Minutes of Meeting Mgmt Acknowledge Proper Convening of Mgmt Meeting Prepare and Approve List of Mgmt Shareholders Receive Financial Statements and Mgmt Statutory Reports; Receive Board's Report; Receive Auditor's Report Accept Financial Statements and Mgmt For For Statutory Reports Approve Allocation of Income and Mgmt For For For Dividends of EUR 2.60 Per Share

Sampo Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu reward strong performance and drive shar vesting periods for long-term incentive pla	reholder value over a su	fficiently long period of time. Comp	panies shou	ıld consider extending
11	Approve Remuneration of Directors in the Amount of EUR 228,000 for Chair and EUR 101,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
12	Fix Number of Directors at Ten	Mgmt	For	For	For
13	Reelect Clausen, Fiona Clutterbuck, Georg Ehrnrooth, Jannica Fagerholm, Johanna Lamminen, Steve Langan, Risto Murto and Markus Rauramo as Directors; Elect Antti Makinen and Annica Witschard as New Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The board should there is sufficient level of independence on	ons taken by the remund I submit directors for re	eration committee chair, we are no	t inclined to	o support their
14	Approve Remuneration of Auditor	Mgmt	For	For	For
15	Ratify Deloitte as Auditor	Mgmt	For	For	For
16	Approve Demerger Plan	Mgmt	For	For	For
17	Amend Articles Re: Business Area of the Company; Classes of Shares; Annual General Meeting	Mgmt	For	For	For
18	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For	Refer	Against
	Voter Rationale: A vote AGAINST the prop virtual-only shareholder meetings. While to virtual-only meetings may hinder meaning uncomfortable questions.	here are benefits from a	allowing participation at shareholde	er meetings	via electronic means,
19	Authorize Share Repurchase Program	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repu	urchased at a premium/	discount to the market price of mo	ore than 10	%.
20	Authorize Board of Directors to resolve upon a Share Issue without Payment	Mgmt	For	For	For
21	Close Meeting	Mgmt			

SS&C Technologies Holdings, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: SSNC

Meeting Type: Annual

Primary ISIN: US78467J1007 Primary SEDOL: B58YSC6

SS&C Technologies Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Normand A. Boulanger	Mgmt	For	Against	Against
	Voter Rationale: The average board tenu board refreshment and succession plann considered to be non-independent.				
1b	Elect Director David A. Varsano	Mgmt	For	Against	Against
	Voter Rationale: The nominee is a former independent and this director's members at the company significantly exceeds the are holding this director responsible. The developed markets, our minimum expect	hip could hamper the o market average, raisin Company should put i	committee's impartiality and effectiv g concerns regarding board refresh in place a policy to increase gender	eness. The ment and so diversity on	average board tenure uccession planning. We
1c	Elect Director Michael J. Zamkow	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant.	ards should be used to	incentivise long-term performance a	and should	not be allowed to vest
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual se	ay on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally et		a long period of time should consid	er a plan oi	tender process for
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Share options should no ability to hold management accountable. performance, including in the event of a should be used to incentivise long-term p	On early termination, change of control. This	all share-based awards should be til s plan could lead to excessive dilutio	me pro-rate n. Long-ter	nd and tested for m incentive awards

State Street Corporation

Meeting Date: 05/17/2023 Country: USA Ticker: STT

Meeting Type: Annual

Primary ISIN: US8574771031 Primary SEDOL: 2842040

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Patrick de Saint-Aignan	Mgmt	For	For	For
1b	Elect Director Marie A. Chandoha	Mgmt	For	For	For
1c	Elect Director DonnaLee DeMaio	Mgmt	For	For	For
1d	Elect Director Amelia C. Fawcett	Mgmt	For	For	For
1e	Elect Director William C. Freda	Mgmt	For	For	For

State Street Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Sara Mathew	Mgmt	For	For	For
1g	Elect Director William L. Meaney	Mgmt	For	For	For
1h	Elect Director Ronald P. O'Hanley	Mgmt	For	For	For
1 i	Elect Director Sean O'Sullivan	Mgmt	For	For	For
1 j	Elect Director Julio A. Portalatin	Mgmt	For	For	For
1k	Elect Director John B. Rhea	Mgmt	For	For	For
11	Elect Director Gregory L. Summe	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall			tretching p	erformance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sho	ould be time pro-rated and tested f	or performa	ance, including in the
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
6	Report on Asset Management Policies and Diversified Investors	SH	Against	Against	Against

The Hartford Financial Services Group, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: HIG

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Larry D. De Shon	Mgmt	For	For	For
1b	Elect Director Carlos Dominguez	Mgmt	For	For	For
1c	Elect Director Trevor Fetter	Mgmt	For	For	For
1d	Elect Director Donna A. James	Mgmt	For	For	For
1e	Elect Director Kathryn A. Mikells	Mgmt	For	For	For
1f	Elect Director Edmund Reese	Mgmt	For	For	For
1g	Elect Director Teresa Wynn Roseborough	Mgmt	For	For	For
1h	Elect Director Virginia P. Ruesterholz	Mgmt	For	For	For
1i	Elect Director Christopher J. Swift	Mgmt	For	For	For

The Hartford Financial Services Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Matthew E. Winter	Mgmt	For	For	For
1k	Elect Director Greig Woodring	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	ry 10 years.	long period of time should conside	er a plan or For	tender process for For
	Voter Rationale: he remuneration commits performance. Incentive awards to executi reward strong performance and drive shall	ves should be clearly di	sclosed and include robust and stre		
4	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe t	he company is consider	ing attendant material risks provid	ed their sta	ted net zero ambition.

Verisk Analytics, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: VRSK

Primary ISIN: US92345Y1064

Primary SEDOL: B4P9W92

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Vincent K. Brooks	Mgmt	For	For	For
1b	Elect Director Jeffrey Dailey	Mgmt	For	For	For
1c	Elect Director Wendy Lane	Mgmt	For	For	For
1d	Elect Director Lee M. Shavel	Mgmt	For	For	For
1e	Elect Director Kimberly S. Stevenson	Mgmt	For	For	For
1f	Elect Director Olumide Soroye	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: The remuneration comming performance. All exceptional awards shout to and above that expected of directors as	ld be clearly linked	I to performance and demo		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year		r One Year

Voter Rationale: We support an annual say on pay frequency.

Verisk Analytics, Inc.

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

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

Vertex Pharmaceuticals Incorporated

Meeting Date: 05/17/2023 Country: USA Ticker: VRTX

Meeting Type: Annual

Primary ISIN: US92532F1003 Primary SEDOL: 2931034

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Sangeeta Bhatia	Mgmt	For	For	For
1.2	Elect Director Lloyd Carney	Mgmt	For	For	For
1.3	Elect Director Alan Garber	Mgmt	For	For	For
1.4	Elect Director Terrence Kearney	Mgmt	For	For	For
1.5	Elect Director Reshma Kewalramani	Mgmt	For	For	For
1.6	Elect Director Jeffrey Leiden	Mgmt	For	For	For
1.7	Elect Director Diana McKenzie	Mgmt	For	For	For
1.8	Elect Director Bruce Sachs	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we			tenured dir	rectors could lack
1.9	Elect Director Suketu Upadhyay	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have hat for bringing in a new auditing firm.	d the same auditor for	a period of over 10 years should c	onsider a pl	an or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and awards to executives should be clearly dis and drive shareholder value over a sufficie	executives should be I drive shareholder val I closed and include rob	clearly disclosed and include robus we over a sufficiently long period on oust and stretching performance tal	t and stretc time Rete	hing performance ention or recruitment
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Vonovia SE

Meeting Date: 05/17/2023

Country: Germany **Meeting Type:** Annual

Ticker: VNA

Primary ISIN: DE000A1ML7J1

Primary SEDOL: BBJPFY1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.85 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for Fiscal Year 2023 and for the First Quarter of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall schemes should only be available for superproportion of incentive awards. The remult median performance. Significant salary incresponsibilities of executive directors. Con or longer or as a minimum introduce an all	reholder value over prior performance. peration committee preases should be panies should con	r a sufficiently long perion Reaching threshold targe e should not allow vesting linked to material change asider extending vesting p	d of time. Substantial pay ts may warrant vesting on g of incentive awards for s es in the business or in the	r-outs under incentive f only a small substantially below e role and
7	Approve Decrease in Size of Supervisory Board to Ten Members	Mgmt	For	For	For
8	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For	For
9.1	Elect Clara-Christina Streit to the Supervisory Board	Mgmt	For	For	For
9.2	Elect Vitus Eckert to the Supervisory Board	Mgmt	For	For	For
9.3	Elect Florian Funck to the Supervisory Board	Mgmt	For	For	For
9.4	Elect Ariane Reinhart to the Supervisory Board	Mgmt	For	For	For
9.5	Elect Daniela Markotten to the Supervisory Board	Mgmt	For	For	For
9.6	Elect Ute Geipel-Faber to the Supervisory Board	Mgmt	For	For	For
9.7	Elect Hildegard Mueller to the Supervisory Board	Mgmt	For	For	For
9.8	Elect Christian Ulbrich to the Supervisory Board	Mgmt	For	For	For
	Marie Bellinede Blande en en en en el de			-:-16	

Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.

Vonovia SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
11	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Westinghouse Air Brake Technologies Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: WAB

Meeting Type: Annual

Primary ISIN: US9297401088

Primary SEDOL: 2955733

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rafael Santana	Mgmt	For	For	For
1b	Elect Director Lee C. Banks	Mgmt	For	For	For
1c	Elect Director Byron S. Foster	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and	executives should is	be clearly disclosed and inc	clude robust and stretc	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Willis Towers Watson Public Limited Company

Meeting Date: 05/17/2023

Country: Ireland

Ticker: WTW

Meeting Type: Annual

Primary ISIN: IE00BDB6Q211 Primary SEDOL: BDB6Q21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Dame Inga Beale	Mgmt	For	For	For	
1b	Elect Director Fumbi Chima	Mgmt	For	For	For	
1c	Elect Director Stephen Chipman	Mgmt	For	For	For	
1d	Elect Director Michael Hammond	Mgmt	For	For	For	

Willis Towers Watson Public Limited Company

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Carl Hess	Mgmt	For	For	For
1f	Elect Director Jacqueline Hunt	Mgmt	For	For	For
1g	Elect Director Paul Reilly	Mgmt	For	For	For
1h	Elect Director Michelle Swanback	Mgmt	For	For	For
1 i	Elect Director Paul Thomas	Mgmt	For	For	For
1 j	Elect Director Fredric Tomczyk	Mgmt	For	For	For
2	Ratify the Appointment of Deloitte & Touche LLP as Auditor and Deloitte Ireland LLP to audit the Irish Statutory Accounts, and Authorize the Board to Fix Their Remuneration	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and	executives should be ca	learly disclosed and include robust	and stretch	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	Mgmt	For	For	For

WPP PIc

Meeting Date: 05/17/2023

Country: Jersey

Meeting Type: Annual

Ticker: WPP

Primary ISIN: JE00B8KF9B49

Primary SEDOL: B8KF9B4

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 Final Dividend	Mgmt	For	For	For
3	Approve Compensation Committee Report	Mgmt	For	Abstain	For
	Voter Rationale: The policy highlights of company has a 7 year time horizon for been impacted by adverse share price in the company of the company of the price in the price in the policy highlights of the p	the CEO to build up	o their 600% of base hold	ding. The value of the share	,
4	Approve Directors' Compensation Police	/ Mgmt	For	For	For
5	Elect Joanne Wilson as Director	Mgmt	For	For	For
6	Re-elect Angela Ahrendts as Director	Mgmt	For	For	For

WPP PIC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Re-elect Simon Dingemans as Director	Mgmt	For	For	For
8	Re-elect Sandrine Dufour as Director	Mgmt	For	For	For
9	Re-elect Tom Ilube as Director	Mgmt	For	For	For
10	Re-elect Roberto Quarta as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv of the Nomination Committee.	es as a member of the	Remuneration Committee. The boa	ard chairma	an serves as a member
11	Re-elect Mark Read as Director	Mgmt	For	For	For
12	Re-elect Cindy Rose as Director	Mgmt	For	For	For
13	Re-elect Keith Weed as Director	Mgmt	For	For	For
14	Re-elect Jasmine Whitbread as Director	Mgmt	For	For	For
15	Re-elect Ya-Qin Zhang as Director	Mgmt	For	For	For
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	Refer	For
	Voter Rationale: Deloitte will continue in a PricewaterhouseCoopers LLP (PwC) is the warranted.				
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For

ZoomInfo Technologies Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: ZI

Meeting Type: Annual

Primary ISIN: US98980F1049 **Primary SEDOL: BMWF095**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Todd Crockett	Mgmt	For	Withhold	Withhold

Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. The board failed to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

ZoomInfo Technologies Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Patrick McCarter	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byla to shareholder approval. The board failed supermajority vote requirement to enact of adversely impacts shareholder rights. The developed markets, our minimum expecta the board, we will keep this matter under	to remove, or subject certain changes to the Company should put i ation is that women sho	to a sunset requirement, the classif governing documents and the class in place a policy to increase gender	ied board a ified board, diversity or	nd the pop-up each of which o the board. In
1.3	Elect Director D. Randall Winn	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith actio detrimental to the long-term interests of its	ns on the part of any o	f its executive directors and other k	ey manage	rs which were

Advanced Micro Devices, Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: AMD

Primary ISIN: US0079031078

Primary SEDOL: 2007849

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nora M. Denzel	Mgmt	For	For	For
1b	Elect Director Mark Durcan	Mgmt	For	For	For
1c	Elect Director Michael P. Gregoire	Mgmt	For	For	For
1d	Elect Director Joseph A. Householder	Mgmt	For	For	For
1e	Elect Director John W. Marren	Mgmt	For	For	For
1f	Elect Director Jon A. Olson	Mgmt	For	For	For
1g	Elect Director Lisa T. Su	Mgmt	For	For	For
1h	Elect Director Abhi Y. Talwalkar	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particula				
1i	Elect Director Elizabeth W. Vanderslice	Mgmt	For	For	For
2	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Advanced Micro Devices, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		or for a long period of time s	should consider a plan or	tender process for
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive sha		,	٥,	performance targets to
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequen	осу.		

AIA Group Limited

Meeting Date: 05/18/2023

Country: Hong Kong **Meeting Type:** Annual Ticker: 1299

nnual

Primary ISIN: HK0000069689

Primary SEDOL: B4TX8S1

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 Final Dividend	Mgmt	For	For	For			
3	Elect Edmund Sze-Wing Tse as Director	Mgmt	For	For	For			
	Voter Rationale: The board should appoin support the Chairman, ensure orderly sucnon-executive directors and senior executinappropriate.	ccession process for the	e Chairman, and act as a point of c	ontact for s	shareholders,			
4	Elect Jack Chak-Kwong So as Director	Mgmt	For	Against	Against			
	Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.							
5	Elect Lawrence Juen-Yee Lau as Director	Mgmt	For	For	For			
6	Approve PricewaterhouseCoopers as Auditor 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.							
7A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For			
7B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For			
8	Approve Increase in Rate of Directors' Fees	Mgmt	For	For	For			

AIA Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Amend Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh to non-executive directors as this may co incentive awards should be used to incer of grant. On early termination, all share- a change of control.	areholder value over a s ompromise their indeper ntivise long-term perforn	ufficiently long period of time. Shan Idence and ability to hold managen Inance and should not be allowed to	re options s nent accour o vest withi	thould not be granted ntable. Long-term n 3 years since the date
10	Amend Restricted Share Unit Scheme	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sho to non-executive directors as this may co- incentive awards should be used to incer- of grant. On early termination, all share- a change of control.	areholder value over a 's ompromise their indeper ntivise long-term perforn based awards should be	ufficiently long period of time. Shaindence and ability to hold managen mance and should not be allowed to time pro-rated and tested for perf	e options s nent accour o vest within ormance, ir	thould not be granted intable. Long-term in 3 years since the date including in the event of
11	Amend Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive she to non-executive directors as this may co- incentive awards should be used to incer of grant. On early termination, all share- a change of control.	areholder value over a s ompromise their indeper ntivise long-term perforn	ufficiently long period of time. Shan Indence and ability to hold managen Inance and should not be allowed to	re options s nent accour o vest withi	thould not be granted ntable. Long-term n 3 years since the date
12	Amend Agency Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sho to non-executive directors as this may co incentive awards should be used to incer of grant. On early termination, all share- a change of control.	areholder value over a s ompromise their indeper ntivise long-term perforn	ufficiently long period of time. Shai ndence and ability to hold managen nance and should not be allowed to	re options s nent accour o vest withi	hould not be granted ntable. Long-term n 3 years since the date

Amphenol Corporation

Meeting Date: 05/18/2023 Country: USA Ticker: APH

Meeting Type: Annual

Primary ISIN: US0320951017 Primary SEDOL: 2145084

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nancy A. Altobello	Mgmt	For	For	For
1.2	Elect Director David P. Falck	Mgmt	For	For	For
1.3	Elect Director Edward G. Jepsen	Mgmt	For	Against	Against
	Voter Rationale: The nominee is a former independent and this director's members. Audit Committee Chair and has long tenu committee Chairs to be independent.	hip could hamper the co	ommittee's impartiality and effective	eness. The	nominee serves as
1.4	Elect Director Rita S. Lane	Mgmt	For	For	For
1.5	Elect Director Robert A. Livingston	Mgmt	For	For	For
1.6	Elect Director Martin H. Loeffler	Mgmt	For	For	For

Voter Rationale: The nominee is a former executive and considered to be non-independent.

Amphenol Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director R. Adam Norwitt	Mgmt	For	For	For
1.8	Elect Director Prahlad Singh	Mgmt	For	For	For
1.9	Elect Director Anne Clarke Wolff	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The company should put reported indicators or other bad faith action detrimental to the long-term interests of it. A larger percentage of the equity award.	ery 10 years. Mgmt in place a procedure wons on the part of any conts shareholders, to ensu	For hich would enable it, should it iden of its executive directors and other ure that any funds wrongfully obtain	For tify any fac key manag ned in such	For ts of manipulation of ers which were manner are repaid to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Report on Political Contributions and Expenditures	SH	Against	For	For

Voter Rationale: Comprehensive, aggregate disclosure on political spending is best practice. Disclosure should include all state and local donations including support for 527 organizations and ballot initiatives. In addition, the company should identify key relationships with trade associations that engage in lobbying on the corporations behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.

AT&T Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: T

Meeting Type: Annual

Primary ISIN: US00206R1023 Primary SEDOL: 2831811

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Scott T. Ford	Mgmt	For	For	For
1.2	Elect Director Glenn H. Hutchins	Mgmt	For	Against	Against
	Voter Rationale: The Company should pur minimum expectation is that women should			d. In develo	oped markets, our
1.3	Elect Director William E. Kennard	Mgmt	For	For	For
1.4	Elect Director Stephen J. Luczo	Mgmt	For	For	For
1.5	Elect Director Michael B. McCallister	Mgmt	For	For	For
1.6	Elect Director Beth E. Mooney	Mgmt	For	For	For
1.7	Elect Director Matthew K. Rose	Mgmt	For	For	For
1.8	Elect Director John T. Stankey	Mgmt	For	For	For
1.9	Elect Director Cynthia B. Taylor	Mgmt	For	For	For
1.10	Elect Director Luis A. Ubinas	Mgmt	For	For	For

AT&T Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	shareholder approval. Incentive awards to	everance payments should not exceed two years pay. Larger severance packages should be subject val. Incentive awards to executives should be clearly disclosed and include robust and stretching performance and drive shareholder value over a sufficiently long period of time.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	Voter Rationale: We support an annual say on pay frequency.							
5	Require Independent Board Chair	SH	Against	For	For				
	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 management's performance.								
6	Commission Third Party Racial Equity Audit	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe to management and the board are considering			uisite information to det	ermine whether				

CDW Corporation

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: CDW

Primary ISIN: US12514G1085

Primary SEDOL: BBM5MD6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Virginia C. Addicott	Mgmt	For	For	For
1b	Elect Director James A. Bell	Mgmt	For	For	For
1c	Elect Director Lynda M. Clarizio	Mgmt	For	For	For
1d	Elect Director Anthony R. Foxx	Mgmt	For	For	For
1e	Elect Director Marc E. Jones	Mgmt	For	For	For
1f	Elect Director Christine A. Leahy	Mgmt	For	For	For
1g	Elect Director Sanjay Mehrotra	Mgmt	For	For	For
1h	Elect Director David W. Nelms	Mgmt	For	For	For
1 i	Elect Director Joseph R. Swedish	Mgmt	For	For	For
1j	Elect Director Donna F. Zarcone	Mgmt	For	For	For

CDW Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be tied to performance co	reholder value over a s	ufficiently long period of time. A lai		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have habringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	nn or tender process for
5	Provide Right to Call Special Meeting	Mgmt	For	For	For
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For

CK Asset Holdings Limited

Meeting Date: 05/18/2023

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1113

Primary ISIN: KYG2177B1014 Prima

Primary SEDOL: BYZQ077

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 Final Dividend	Mgmt	For	For	For		
3.1	Elect Li Tzar Kuoi, Victor as Director	Mgmt	For	For	For		
3,2	non-executive directors and senior executive directors and senior execution inappropriate. Nominees who also serve external directorship to ensure they have company situations requiring substantial Elect Chiu Kwok Hung, Justin as Directors	as executive officers at e sufficient time and end amounts of time.	publicly listed companies are expe	cted to hold	d no more than one		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.						
3.3	Elect Chow Wai Kam, Raymond as Director	Mgmt	For	For	For		
3.4	Elect Cheong Ying Chew, Henry as Director	Mgmt	For	Against	Against		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. We encourage the company to set decarbonisation targets on at least scope 1&2 emissions as soon as possible, and disclose a clear plan for achieving them						
3.5	Elect Stephen Edward Bradley as Director	Mgmt	For	For	For		

CK Asset Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.6	Elect Kwok Eva Lee as Director	Mgmt	For	For	For
3.7	Elect Sng Sow-mei alias Poon Sow Mei as Director	Mgmt	For	For	For
3.8	Elect Lam Siu Hong, Donny as Director	Mgmt	For	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
5.2	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

CVS Health Corporation

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: CVS

Primary ISIN: US1266501006 Primary SEDOL: 2577609

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Fernando Aguirre	Mgmt	For	For	For
1b	Elect Director Jeffrey R. Balser	Mgmt	For	For	For
1c	Elect Director C. David Brown, II	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we				rectors could lack
1d	Elect Director Alecia A. DeCoudreaux	Mgmt	For	For	For
1e	Elect Director Nancy-Ann M. DeParle	Mgmt	For	For	For
1f	Elect Director Roger N. Farah	Mgmt	For	For	For
1g	Elect Director Anne M. Finucane	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and			
1h	Elect Director Edward J. Ludwig	Mgmt	For	For	For
		Mgmt	For	For	For
1i	Elect Director Karen S. Lynch	rigitic			
1i 1j	Elect Director Karen S. Lynch Elect Director Jean-Pierre Millon	Mgmt	For	For	For
		3		For For	For For

Voter Rationale: Companies who 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.

CVS Health Corporation

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
	Voter Rationale: Severance payments shou shareholder approval. Retention or recruits performance targets to reward strong perf	ment awards to executiv	ves should be clearly disclosed and	include rol	bust and stretching
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Adopt a Paid Sick Leave Policy	SH	Against	Against	Against
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant shall a suitable threshold to prevent abuse.	re capital should be ent	itled to call a special meeting. A too	tal holding	requirement of 10% is
7	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against
8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	SH	Against	Against	Against
9	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	SH	Against	Against	Against
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering atte	endant mat	erial risks.

DexCom, Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: DXCM

Meeting Type: Annual

Primary ISIN: US2521311074 Primary SEDOL: B0796X4

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.1	Elect Director Steven R. Altman	Mgmt	For	For	For
	Voter Rationale: Company fails to meet our reduction targets. Climate change present should improve their public disclosure and	s an ongoing and seriou	is long-term risk that can impact sl		
1.2	Elect Director Richard A. Collins	Mgmt	For	For	For
1.3	Elect Director Karen Dahut	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it poter				. Hedging activity by
1.4	Elect Director Mark G. Foletta	Mgmt	For	For	For

DexCom, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Barbara E. Kahn	Mgmt	For	For	For
	Voter Rationale: Companies should esta executives should be prohibited as it pot				s. Hedging activity by
1.6	Elect Director Kyle Malady	Mgmt	For	For	For
1.7	Elect Director Eric J. Topol	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	rery 10 years.	or for a long period of time st	hould consider a plan or Refer	tender process for For
	Voter Rationale: Retention or recruitmen performance targets to reward strong pe remuneration committee should not allow	rformance and driv	re shareholder value over a	sufficiently long period of	of time. The
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequend	су.		
5	Report on Median Gender/Racial Pay Gap	SH	Against	For	For
	Voter Rationale: The proposed enhanced risks related to human capital management		help the board and sharehol	lders better assess exist	ing and potential future

Dropbox, Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: DBX

Meeting Type: Annual

Primary ISIN: US26210C1045 Primary SEDOL: BG0T321

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Elect Director Andrew W. Houston	Mgmt	For	Withhold For
	Voter Rationale: We oppose dual class to allow for equal voting rights among		ired or enhanced voting ri	ights. The company should amend its structure
1.2	Elect Director Donald W. Blair	Mgmt	For	For For
1.3	Elect Director Lisa Campbell	Mgmt	For	Withhold For
	to shareholder approval. Specifically, th	ne board's failure to re nges to the governing	emove, or subject to a read documents, the pop-up of	rode shareholders' rights and should be subject asonable sunset requirement, the supermajority classified board, and the multi-class capital

Dropbox, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.4	Elect Director Paul E. Jacobs	Mgmt	For	Withhold	For			
	Voter Rationale: Changes in company byla to shareholder approval. Specifically, the b vote requirement to enact certain changes structure, each of which adversely impact	board's failure to i s to the governing	remove, or subject to a re g documents, the pop-up	asonable sunset requirem	ent, the supermajority			
1.5	Elect Director Sara Mathew	Mgmt	For	For	For			
1.6	Elect Director Abhay Parasnis	Mgmt	For	For	For			
1.7	Elect Director Karen Peacock	Mgmt	For	For	For			
1.8	Elect Director Michael Seibel	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
3	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 and drive shareholder value over a sufficiently long period of time. 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.							

Elanco Animal Health Incorporated

Meeting Date: 05/18/2023 Country: USA Ticker: ELAN

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Michael J. Harrington	Mgmt	For	Refer	For			
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-indep	pendent.				
1b	Elect Director R. David Hoover	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the company's governing documents do not permit shareholders to amend the bylaws, and the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.							
1c	Elect Director Deborah T. Kochevar	Mgmt	For	Against	Against			
	Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the company's governing documents do not permit shareholders to amend the bylaws.							
1d	Elect Director Kirk P. McDonald	Mgmt	For	Refer	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			

Elanco Animal Health Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against	
	Voter Rationale: The annual bonus should clearly disclosed and include robust and st over a sufficiently long period of time. Lon not be allowed to vest within 3 years since conditions. At least 50% is a minimum goo	tretching performance to ng-term incentive award the date of grant. A la	argets to reward strong performands s should be used to incentivise long	ce and driv g-term pen	e shareholder value formance and should	
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For	
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against	
	Amend Omnibus Stock Plan Mgmt For Against Against 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.					

Hasbro, Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: HAS

Primary ISIN: US4180561072

Primary SEDOL: 2414580

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael R. Burns	Mgmt	For	For	For
1.2	Elect Director Hope F. Cochran	Mgmt	For	For	For
1.3	Elect Director Christian P. Cocks	Mgmt	For	For	For
1.4	Elect Director Lisa Gersh	Mgmt	For	For	For
1.5	Elect Director Elizabeth Hamren	Mgmt	For	For	For
1.6	Elect Director Blake Jorgensen	Mgmt	For	For	For
1.7	Elect Director Tracy A. Leinbach	Mgmt	For	For	For
1.8	Elect Director Laurel J. Richie	Mgmt	For	For	For
1.9	Elect Director Richard S. Stoddart	Mgmt	For	For	For
1.10	Elect Director Mary Beth West	Mgmt	For	For	For
1.11	Elect Director Linda Zecher Higgins	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For

Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Hasbro, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all s event of a change of control. Incentive aw performance targets to reward strong perf	ards to executives shou	ld be clearly disclosed and include	robust and	stretching
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for

Host Hotels & Resorts, Inc.

performance.

Meeting Date: 05/18/2023 Country: USA Ticker: HST

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mary L. Baglivo	Mgmt	For	For	For
1.2	Elect Director Herman E. Bulls	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have scompany situations requiring substantial a	sufficient time and ene			
1.3	Elect Director Diana M. Laing	Mgmt	For	For	For
1.4	Elect Director Richard E. Marriott	Mgmt	For	For	For
1.5	Elect Director Mary Hogan Preusse	Mgmt	For	For	For
1.6	Elect Director Walter C. Rakowich	Mgmt	For	For	For
1.7	Elect Director James F. Risoleo	Mgmt	For	For	For
1.8	Elect Director Gordon H. Smith	Mgmt	For	For	For
1.9	Elect Director A. William Stein	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan oi	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Host Hotels & Resorts, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Voter Rationale: We support an annual say on pay frequency.

Legal & General Group Plc

Meeting Date: 05/18/2023 Country: United Kingdom

Meeting Type: Annual

Ticker: LGEN

Primary ISIN: GB0005603997 **Primary SEDOL:** 0560399

				,,	
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 Final Dividend	Mgmt	For	For	For
3	Approve Climate Transition Plan	Mgmt	For	Refer	For
4	Elect Carolyn Johnson as Director	Mgmt	For	For	For
5	Elect Tushar Morzaria as Director	Mgmt	For	For	For
6	Re-elect Henrietta Baldock as Director	Mgmt	For	For	For
7	Re-elect Nilufer Von Bismarck as Director	Mgmt	For	For	For
8	Re-elect Philip Broadley as Director	Mgmt	For	For	For
9	Re-elect Jeff Davies as Director	Mgmt	For	For	For
10	Re-elect Sir John Kingman as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	es as a member c	of the Nomination Com	mittee.	
11	Do plact Loclay Know as Director	Mamt	For	For	For
12	Re-elect Lesley Knox as Director	3	For	For	For
13	Re-elect George Lewis as Director Re-elect Ric Lewis as Director	Mgmt			
		Mgmt	For	For	For
14	Re-elect Laura Wade-Gery as Director	Mgmt	For	For	For
15	Re-elect Sir Nigel Wilson as Director	Mgmt	For	For	For
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Approve Remuneration Policy	Mgmt	For	For	For
19	Approve Remuneration Report	Mgmt	For	Abstain	For
	Voter Rationale: We expect executives to	reach their shareh	oolding requirement wi	thin five years.	
20	Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors	Mgmt	For	For	For

Legal & General Group Plc

	oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	21	Authorise Issue of Equity	Mgmt	For	For	For
:	22	Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities	Mgmt	For	For	For
:	23	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
:	24	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
:	25	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
:	26	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities	Mgmt	For	For	For
:	27	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
:	28	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Lennox International Inc.

Meeting Date: 05/18/2023 Country: USA

Ticker: LII

Meeting Type: Annual

Primary ISIN: US5261071071 Primary SEDOL: 2442053

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Janet K. Cooper	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we			nured direc	tors could lack
1.2	Elect Director John W. Norris, III	Mgmt	For	For	For
1.3	Elect Director Karen H. Quintos	Mgmt	For	For	For
1.4	Elect Director Shane D. Wall	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should be	clearly disclosed and include robus	t and stretc	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Lennox International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	

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

Lloyds Banking Group Plc

Meeting Type: Annual

Ticker: LLOY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Elect Cathy Turner as Director	Mgmt	For	For	For
3	Elect Scott Wheway as Director	Mgmt	For	For	For
4	Re-elect Robin Budenberg as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv of the Nomination Committee.	ves as a member of	f the Remuneration C	ommittee. The board chairm	an serves as a member
5	Re-elect Charlie Nunn as Director	Mgmt	For	For	For
6	Re-elect William Chalmers as Director	Mgmt	For	For	For
7	Re-elect Alan Dickinson as Director	Mgmt	For	For	For
8	Re-elect Sarah Legg as Director	Mgmt	For	For	For
9	Re-elect Lord Lupton as Director	Mgmt	For	For	For
10	Re-elect Amanda Mackenzie as Director	Mgmt	For	For	For
11	Re-elect Harmeen Mehta as Director	Mgmt	For	For	For
12	Re-elect Catherine Woods as Director	Mgmt	For	For	For
13	Approve Remuneration Policy	Mgmt	For	Refer	For
14	Approve Remuneration Report	Mgmt	For	Refer	For
	Voter Rationale: Equity awards to executi requirements.	ives should be linke	ed to stretching perfor	rmance targets rather than tir	me-based vesting
15	Approve Final Dividend	Mgmt	For	For	For
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Approve Long-Term Incentive Plan	Mgmt	For	Refer	For
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For

Lloyds Banking Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Authorise Issue of Equity	Mgmt	For	For	For
21	Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	For	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
24	Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	For	For	For
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
26	Authorise Market Purchase of Preference Shares	Mgmt	For	For	For
27	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Marsh & McLennan Companies, Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: MMC

Primary ISIN: US5717481023

Primary SEDOL: 2567741

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Anthony K. Anderson	Mgmt	For	For	For
1b	Elect Director John Q. Doyle	Mgmt	For	For	For
1c	Elect Director Hafize Gaye Erkan	Mgmt	For	For	For
1d	Elect Director Oscar Fanjul	Mgmt	For	For	For
1e	Elect Director H. Edward Hanway	Mgmt	For	For	For
1f	Elect Director Judith Hartmann	Mgmt	For	For	For
1g	Elect Director Deborah C. Hopkins	Mgmt	For	For	For
1h	Elect Director Tamara Ingram	Mgmt	For	For	For
1i	Elect Director Jane H. Lute	Mgmt	For	For	For
1j	Elect Director Steven A. Mills	Mgmt	For	For	For
1k	Elect Director Bruce P. Nolop	Mgmt	For	Against	Against

Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

Marsh & McLennan Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
11	Elect Director Morton O. Schapiro	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as N independence from the company and we de			oured direct	tors could lack		
1m	Elect Director Lloyd M. Yates	Mgmt	For	For	For		
1n	Elect Director Ray G. Young	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: Companies should not extend vesting periods or allow re-testing of performance targets because this weakens the effectiveness of incentive schemes. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say	v on pay frequency.					
4	Ratify Deloitte & Touche LLP as Auditors	Mamt	For	For	For		

Next Plc

Meeting Date: 05/18/2023 Country: Ur

Country: United Kingdom

Meeting Type: Annual

Ticker: NXT

Primary ISIN: GB0032089863 **Primary SEDOL:** 3208986

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For				
	Voter Rationale: Companies should development and executive management levels,			rsity, includ	ling gender, at the				
2	Approve Remuneration Policy	Mgmt	For	Against	For				
	Voter Rationale: Pension provisions for new employees should align with the wider workforce.								
3	Approve Remuneration Report	Mgmt	For	For	For				
4	Approve Final Dividend	Mgmt	For	For	For				
5	Elect Jeremy Stakol as Director	Mgmt	For	For	For				
6	Re-elect Jonathan Bewes as Director	Mgmt	For	For	For				
7	Re-elect Soumen Das as Director	Mgmt	For	For	For				
8	Re-elect Tom Hall as Director	Mgmt	For	Against	For				

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.

Next Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Tristia Harrison as Director	Mgmt	For	For	For
10	Re-elect Amanda James as Director	Mgmt	For	For	For
11	Re-elect Richard Papp as Director	Mgmt	For	For	For
12	Re-elect Michael Roney as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou Remuneration Committee. The board chair	ıld comprise at least 40	% of the board. The board chairma		
13	Re-elect Jane Shields as Director	Mgmt	For	For	For
14	Re-elect Dame Dianne Thompson as Director	Mgmt	For	For	For
15	Re-elect Lord Wolfson as Director	Mgmt	For	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

NextEra Energy, Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: NEE

Primary ISIN: US65339F1012

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Nicole S. Arnaboldi	Mgmt	For	For	For	
1b	Elect Director Sherry S. Barrat	Mgmt	For	For	For	
1c	Elect Director James L. Camaren	Mgmt	For	For	For	
1d	Elect Director Kenneth B. Dunn	Mgmt	For	For	For	
1e	Elect Director Naren K. Gursahaney	Mgmt	For	For	For	
1 f	Elect Director Kirk S. Hachigian	Mgmt	For	For	For	

NextEra Energy, Inc.

	311				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director John W. Ketchum	Mgmt	For	For	For
1h	Elect Director Amy B. Lane	Mgmt	For	For	For
1i	Elect Director David L. Porges	Mgmt	For	For	For
1j	Elect Director Deborah "Dev" Stahlkopf	Mgmt	For	For	For
1k	Elect Director John A. Stall	Mgmt	For	Against	For
	Voter Rationale: The nominee is a former could hamper the committee's impartiality		mmittee should be fully independe	nt and this	director's membership
11	Elect Director Darryl L. Wilson	Mgmt	For	For	For
2	Ratify Deloitte & Touche as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	ry 10 years.	long period of time should conside	er a plan or Against	tender process for Against
	Voter Rationale: Severance payments sho shareholder approval. On early termination the event of a change of control. Long-ten allowed to vest within 3 years since the de and stretching performance targets to rev	n, all share-based award m incentive awards sho ate of grant.Incentive a	ds should be time pro-rated and tes fuld be used to incentivise long-term wards to executives should be clea	sted for per n performa rly disclose	formance, including in nce and should not be d and include robust
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
1g 1h 1i 1j 1k 1l 2	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Disclose Board Skills and Diversity Matrix	SH	Against	For	For
	Voter Rationale: Enhancing such disclosur	e is in the best interest	of shareholders.		

Northland Power Inc.

Meeting Date: 05/18/2023

Country: Canada

Meeting Type: Annual

Ticker: NPI

Primary ISIN: CA6665111002

Primary SEDOL: B68XHC3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Elect Director John W. Brace	Mgmt	For	For	For	
2	Elect Director Linda L. Bertoldi	Mgmt	For	For	For	
3	Elect Director Lisa Colnett	Mgmt	For	For	For	
4	Elect Director Kevin Glass	Mgmt	For	For	For	
5	Elect Director Russell Goodman	Mgmt	For	For	For	
6	Elect Director Keith Halbert	Mgmt	For	For	For	
7	Elect Director Helen Mallovy Hicks	Mamt	For	For	For	

Northland Power Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Elect Director Ian Pearce	Mgmt	For	Withhold	Withhold
	Voter Rationale: We expect companies to that at least one board member identifies international accounting standards, the au accounting rules and of the audit process.	as a member of ar dit committee ben	underrepresented commu	nity. In the context of inc	reasingly complex
9	Elect Director Eckhardt Ruemmler	Mgmt	For	For	For
10	Approve Ernst & Young LLP Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time sh	ould consider a plan or	tender process for
11	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increas executive directors. The remuneration cor performance. On early termination, all sha	nmittee should not	allow vesting of incentive a	awards for substantially i	below median

event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

ON Semiconductor Corporation

Meeting Date: 05/18/2023 Country: USA Ticker: ON

Meeting Type: Annual

Primary ISIN: US6821891057 Primary SEDOL: 2583576

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Atsushi Abe	Mgmt	For	For	For
1b	Elect Director Alan Campbell	Mgmt	For	For	For
1c	Elect Director Susan K. Carter	Mgmt	For	For	For
1d	Elect Director Thomas L. Deitrich	Mgmt	For	For	For
1e	Elect Director Hassane El-Khoury	Mgmt	For	For	For
1f	Elect Director Bruce E. Kiddoo	Mgmt	For	For	For
1g	Elect Director Paul A. Mascarenas	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	oped markets, our
1h	Elect Director Gregory Waters	Mgmt	For	For	For

ON Semiconductor Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Christine Y. Yan	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant.	rds should be used to in	ncentivise long-term performance a	and should i	not be allowed to vest
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		long period of time should conside	er a plan or	tender process for

O'Reilly Automotive, Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: ORLY

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director David O'Reilly	Mgmt	For	For	For
1b	Elect Director Larry O'Reilly	Mgmt	For	Against	Against
	Voter Rationale: The nominee is a former company significantly exceeds the marke holding this director responsible.				
1c	Elect Director Greg Henslee	Mgmt	For	For	For
1d	Elect Director Jay D. Burchfield	Mgmt	For	Against	Against
	Voter Rationale: The average board tenu board refreshment and succession plann	, ,	2 ,	5, 5	5 5
1e	voter Kationale: The average board tenu board refreshment and succession planni long-term risk that can impact sharehold climate change. Elect Director Thomas T. Hendrickson	ing. We are holding	this director responsible.	Climate change presents	ongoing and serious
1e 1f	board refreshment and succession planni long-term risk that can impact sharehold climate change.	ing. We are holding ler value. Companie	this director responsible. Is should improve their pu	Climate change presents blic disclosure and strate	ongoing and serious gy setting in relation to
	board refreshment and succession planni long-term risk that can impact sharehold climate change. Elect Director Thomas T. Hendrickson	ing. We are holding ler value. Companie Mgmt Mgmt Remuneration Com	this director responsible. It is should improve their put For For mittee Chair and has long	Climate change presents blic disclosure and strate For Against tenure. Long tenured din	ongoing and serious gy setting in relation to For Against
	board refreshment and succession planni long-term risk that can impact sharehold climate change. Elect Director Thomas T. Hendrickson Elect Director John R. Murphy Voter Rationale: The nominee serves as in	ing. We are holding ler value. Companie Mgmt Mgmt Remuneration Com	this director responsible. It is should improve their put For For mittee Chair and has long	Climate change presents blic disclosure and strate For Against tenure. Long tenured din	ongoing and serious gy setting in relation to For Against
1f	board refreshment and succession planni long-term risk that can impact sharehold climate change. Elect Director Thomas T. Hendrickson Elect Director John R. Murphy Voter Rationale: The nominee serves as independence from the company and we	ing. We are holding ler value. Companie Mgmt Mgmt Remuneration Come expect key commi Mgmt	For mittee Chair and has long thee Chairs to be independ For For significantly exceeds the m	Climate change presents blic disclosure and strate For Against tenure. Long tenured dir lent. Against	ongoing and serious gy setting in relation to For Against rectors could lack Against
1f	board refreshment and succession planni long-term risk that can impact sharehold climate change. Elect Director Thomas T. Hendrickson Elect Director John R. Murphy Voter Rationale: The nominee serves as independence from the company and we Elect Director Dana M. Perlman Voter Rationale: The average board tenu	ing. We are holding ler value. Companie Mgmt Mgmt Remuneration Come expect key commi Mgmt	For mittee Chair and has long thee Chairs to be independ For For significantly exceeds the m	Climate change presents blic disclosure and strate For Against tenure. Long tenured dir lent. Against	ongoing and serious gy setting in relation to For Against rectors could lack Against
1f 1g	board refreshment and succession planni long-term risk that can impact sharehold climate change. Elect Director Thomas T. Hendrickson Elect Director John R. Murphy Voter Rationale: The nominee serves as independence from the company and we Elect Director Dana M. Perlman Voter Rationale: The average board tenu board refreshment and succession planni	ing. We are holding ler value. Companie Mgmt Mgmt Remuneration Com. e expect key commi Mgmt ure at the company ing. We are holding	For For mittee Chair and has long tree Chairs to be independent of this director responsible. The significantly exceeds the responsible. This director responsible.	Climate change presents blic disclosure and strate For Against tenure. Long tenured dir dent. Against	ongoing and serious gy setting in relation to For Against rectors could lack Against oncerns regarding

Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.

O'Reilly Automotive, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
	Voter Rationale: On early termination, all sevent of a change of control. A larger percominimum good practice.					_
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual sa	y on pay frequenc	у.			-
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time s	should consider a plan or	tender process for	-
5	Require Independent Board Chair	SH	Against	For	For	
	Voter Rationale: Appointing a fully independent performance. A board headed by managen performance.					-

Otis Worldwide Corporation

Meeting Date: 05/18/2023 Country: USA

Ticker: OTIS

Meeting Type: Annual

Primary ISIN: US68902V1070 Primary SEDOL: BK531S8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeffrey H. Black	Mgmt	For	For	For
1b	Elect Director Nelda J. Connors	Mgmt	For	For	For
1c	Elect Director Kathy Hopinkah Hannan	Mgmt	For	For	For
1d	Elect Director Shailesh G. Jejurikar	Mgmt	For	For	For
1e	Elect Director Christopher J. Kearney	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1f	Elect Director Judith F. Marks	Mgmt	For	For	For
1g	Elect Director Harold W. McGraw, III	Mgmt	For	For	For
1h	Elect Director Margaret M. V. Preston	Mgmt	For	For	For
1 i	Elect Director Shelley Stewart, Jr.	Mgmt	For	For	For
1 j	Elect Director John H. Walker	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Otis Worldwide Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Require Independent Board Chair Voter Rationale: Appointing a fully indeperperformance. A board headed by manage performance.				

Repligen Corporation

Meeting Date: 05/18/2023 Country: USA

Meeting Type: Annual

Ticker: RGEN

Primary ISIN: US7599161095 Primary SEDOL: 2731654

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Tony J. Hunt	Mgmt	For	For	For
1b	Elect Director Karen A. Dawes	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we to increase gender diversity on the board 27% of the board.	e expect key commit	tee Chairs to be independe	ent. The Company shou	ld put in place a polic
1c	Elect Director Nicolas M. Barthelemy	Mgmt	For	For	For
	Voter Rationale: Companies should esta executives should be prohibited as it pot				s. Hedging activity by
1d	Elect Director Carrie Eglinton Manner	Mgmt	For	For	For
1e	Elect Director Konstantin Konstantinov	Mgmt	For	For	For
1f	Elect Director Martin D. Madaus	Mgmt	For	For	For
1g	Elect Director Rohin Mhatre	Mgmt	For	For	For
	Voter Rationale: Companies should esta executives should be prohibited as it pot				s. Hedging activity by
1h	Elect Director Glenn P. Muir	Mgmt	For	For	For
	Voter Rationale: Companies should esta executives should be prohibited as it pot				s. Hedging activity by

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

Repligen Corporation

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
	Voter Rationale: Incentive awards to execu reward strong performance and drive shar awards should be tied to performance con-	eholder value over a su	fficiently long period of time. A large		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Permit Board to Amend Bylaws Without Shareholder Consent	Mgmt	For	For	For
6	Provide Proxy Access Right	Mgmt	For	For	For

Sealed Air Corporation

Meeting Date: 05/18/2023 Country: USA

Meeting Type: Annual

Ticker: SEE

Primary ISIN: US81211K1007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Elizabeth M. Adefioye	Mgmt	For	For	For
1b	Elect Director Zubaid Ahmad	Mgmt	For	For	For
1c	Elect Director Kevin C. Berryman	Mgmt	For	For	For
1d	Elect Director Francoise Colpron	Mgmt	For	For	For
1e	Elect Director Edward L. Doheny, II	Mgmt	For	For	For
1f	Elect Director Clay M. Johnson	Mgmt	For	For	For
1g	Elect Director Henry R. Keizer	Mgmt	For	For	For
1h	Elect Director Harry A. Lawton, III	Mgmt	For	For	For
1i	Elect Director Suzanne B. Rowland	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval.	uld not exceed two yea	rs pay. Larger severance package:	s should be	subject to a separate
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Synchrony Financial

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: SYF

Primary ISIN: US87165B1035

Primary SEDOL: BP96PS6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Brian D. Doubles	Mgmt	For	For	For
1b	Elect Director Fernando Aguirre	Mgmt	For	For	For
1c	Elect Director Paget L. Alves	Mgmt	For	For	For
1d	Elect Director Kamila Chytil	Mgmt	For	For	For
1e	Elect Director Arthur W. Coviello, Jr.	Mgmt	For	For	For
1f	Elect Director Roy A. Guthrie	Mgmt	For	For	For
1g	Elect Director Jeffrey G. Naylor	Mgmt	For	For	For
1h	Elect Director P.W. "Bill" Parker	Mgmt	For	For	For
1 i	Elect Director Laurel J. Richie	Mgmt	For	For	For
1j	Elect Director Ellen M. Zane	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time.

Ratify KPMG LLP as Auditors

Mgmt

For

For For

Texas Pacific Land Corp.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: TPL

Primary ISIN: US88262P1021

Primary SEDOL: BM99VY2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rhys J. Best	Mgmt	For	For	For
1b	Elect Director Donald G. Cook	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul			d. In develo	ped markets, our
1c	Elect Director Donna E. Epps	Mgmt	For	For	For
1d	Elect Director Eric L. Oliver	Mgmt	For	For	For

Texas Pacific Land Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: All exceptional awards shaddition to and above that expected of dinto performance conditions. At least 50% is Larger severance packages should be sul disclosed and include robust and stretchin sufficiently long period of time. The company facts of manipulation of reported indicashareholders	ectors as a normal par s a minimum good prac bject to a separate sha ng performance targets any should put clawba	rt of their jobs. A larger percentage ctice. Severance payments should areholder approval. Incentive award s to reward strong performance and ck provisions in place to enable it to	of the equit not exceed Is to execut I drive share o re-coup fu	y awards should be tie two times annual pay. ives should be clearly eholder value over a ınds should it identify				
2	Declaration that December 5 Directors	Maret	F	5	Est				
3	Declassify the Board of Directors Voter Rationale: The annual election of dispractice in corporate governance. Sharehoperformance regularly.								
4	Increase Authorized Common Stock	Mgmt	For	For	For				
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	Refer	Against				
7	Employ Advisors In Connection with Evaluation of Potential Spinoff	SH	Against	Refer	Against				
8	Release All Remaining Obligations of the Stockholders' Agreement	SH	Against	Refer	Against				
9	Provide Right to Act by Written Consent	SH	Against	For	For				
	Voter Rationale: Supporting better corpora shareholders, either in a company meeting			ortunity to p	ut resolutions to all				
10	Require a Majority Vote Standard for the Election of Directors with Mandatory Resignation Policy	SH	Against	Refer	For				
	Resignation Policy Voter Rationale: Directors should receive majority support from shareholders in order to be elected. Plurality voting allows directors with only minority support to be appointed to the board. The board should take decisive action and introduce a binding majority voting standard. OR Directors should receive majority support from shareholders in order to be elected. While the board currently has a director resignation standard, it does not go far enough, and the board should adopt a binding standard for director elections.								

The Charles Schwab Corporation

Meeting Date: 05/18/2023 Country: USA Ticker: SCHW

Meeting Type: Annual

Primary ISIN: US8085131055 Primary SEDOL: 2779397

The Charles Schwab Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Marianne C. Brown	Mgmt	For	For	For				
1b	Elect Director Frank C. Herringer	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as Nationale independence from the company and we			g tenured direct	ors could lack				
1c	Elect Director Gerri K. Martin-Flickinger	Mgmt	For	For	For				
1d	Elect Director Todd M. Ricketts	Mgmt	For	For	For				
1e	Elect Director Carolyn Schwab-Pomerantz	Mgmt	For	For	For				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	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 annual bonus should be assessed using no less than two metrics.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
5	Report on Gender/Racial Pay Gap	SH	Against	For	For				
	Voter Rationale: The proposed enhanced risks related to human capital management		lp the board and shareholders bett	ter assess existi	ing and potential future				
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								

The Home Depot, Inc.

Meeting Date: 05/18/2023 **Co**

Country: USA

Meeting Type: Annual

Ticker: HD

Primary ISIN: US4370761029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	Mgmt	For	For	For
1b	Elect Director Ari Bousbib	Mgmt	For	For	For
1c	Elect Director Jeffery H. Boyd	Mgmt	For	For	For
1d	Elect Director Gregory D. Brenneman	Mgmt	For	For	For
1e	Elect Director J. Frank Brown	Mgmt	For	For	For

The Home Depot, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1f	Elect Director Albert P. Carey	Mgmt	For	Against	For					
	Voter Rationale: The nominee serves as R independence from the company and we				ectors could lack					
1g	Elect Director Edward P. Decker	Mgmt	For	For	For					
1h	Elect Director Linda R. Gooden	Mgmt	For	For	For					
1i	Elect Director Wayne M. Hewett	Mgmt	For	For	For					
1j	Elect Director Manuel Kadre	Mgmt	For	For	For					
1k	Elect Director Stephanie C. Linnartz	Mgmt	For	For	For					
11	Elect Director Paula Santilli	Mgmt	For	For	For					
1m	Elect Director Caryn Seidman-Becker	Mgmt	For	For	For					
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		for a long period of time	should consider a plan or	tender process for					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For					
	Voter Rationale: 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.									
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual say on pay frequency.									
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	SH	Against	For	For					
	Voter Rationale: Supporting better corpora shareholders, either in a company meeting				ut resolutions to all					
6	Require Independent Board Chair	SH	Against	For	For					
	Voter Rationale: Appointing a fully independent performance. A board headed by manage performance.									
7	Report on Political Expenditures Congruence	SH	Against	For	For					
	Voter Rationale: The company provides re around its public policy priorities, as well a		•	•	• • •					
8	Rescind 2022 Racial Equity Audit Proposal	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe n	management and ti	he board are adequately o	considering attendant mat	terial risks.					
9	Encourage Senior Management Commitment to Avoid Political Speech	SH	Against	Against	Against					
9	Proposal Voter Rationale: At this time, we believe in Encourage Senior Management	nanagement and to	<i>he board</i> Ag	<i>are adequately d</i> gainst	are adequately considering attendant mat gainst Against					

Union Pacific Corporation

Meeting Date: 05/18/2023 Country: USA Ticker: UNP

Meeting Type: Annual

Primary ISIN: US9078181081 Primary SEDOL: 2914734

Union Pacific Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director William J. DeLaney	Mgmt	For	For	For
1b	Elect Director David B. Dillon	Mgmt	For	For	For
1c	Elect Director Sheri H. Edison	Mgmt	For	For	For
1d	Elect Director Teresa M. Finley	Mgmt	For	For	For
1e	Elect Director Lance M. Fritz	Mgmt	For	For	For
1f	Elect Director Deborah C. Hopkins	Mgmt	For	For	For
1g	Elect Director Jane H. Lute	Mgmt	For	For	For
1h	Elect Director Michael R. McCarthy	Mgmt	For	For	For
1i	Elect Director Jose H. Villarreal	Mgmt	For	For	For
1j	Elect Director Christopher J. Williams	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	<i>ery 10 years.</i> Mgmt	For	Against	Against
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and committee should not allow vesting of inco	e executives should be d I drive shareholder valu	clearly disclosed and include robust e over a sufficiently long period of	t and stretch time. The i	hing performance
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by managent performance.				
6	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against
7	Adopt a Paid Sick Leave Policy	SH	Against	Against	Against
Xylem I	nc.				

Meeting Date: 05/18/2023 Country: USA Ticker: XYL

Meeting Type: Annual

Primary ISIN: US98419M1009 Primary SEDOL: B3P2CN8

Xylem Inc.

1a 1b 1c 1d 1e 1f 1g 1h 1i	Elect Director Jeanne Beliveau-Dunn Elect Director Patrick K. Decker Elect Director Earl R. Ellis Elect Director Robert F. Friel Elect Director Victoria D. Harker Voter Rationale: Nominees who also serve external directorship to ensure they have a company situations requiring substantial at Elect Director Steven R. Loranger Voter Rationale: The nominee is a former of the superior of the su	sufficient time and					
1c 1d 1e 1f 1g 1h	Elect Director Earl R. Ellis Elect Director Robert F. Friel Elect Director Victoria D. Harker Voter Rationale: Nominees who also serve external directorship to ensure they have scompany situations requiring substantial at Elect Director Steven R. Loranger	Mgmt Mgmt Mgmt as executive office sufficient time and mounts of time.	For For For ars at publicly listed compa	For For Against <i>onies are expected to ho</i>	For For Against		
1d 1e 1f 1g 1h	Elect Director Robert F. Friel Elect Director Victoria D. Harker Voter Rationale: Nominees who also serve external directorship to ensure they have scompany situations requiring substantial at Elect Director Steven R. Loranger	Mgmt Mgmt as executive office sufficient time and mounts of time.	For For ers at publicly listed compa	For Against unies are expected to he	For Against old no more than one		
1e 1f 1g 1h	Elect Director Victoria D. Harker Voter Rationale: Nominees who also serve external directorship to ensure they have sompany situations requiring substantial at Elect Director Steven R. Loranger	Mgmt as executive office sufficient time and amounts of time.	For ers at publicly listed compa	Against	Against		
1f 1g 1h	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a Elect Director Steven R. Loranger	as executive office sufficient time and amounts of time.	ers at publicly listed compa	nies are expected to he	old no more than one		
1g 1h	external directorship to ensure they have scompany situations requiring substantial a Elect Director Steven R. Loranger	sufficient time and mounts of time.					
1g 1h		Mamt					
1h	Voter Rationale: The nominee is a former	5	For	For	For		
1h		executive and cons	idered to be non-independ	dent.			
	Elect Director Mark D. Morelli	Mgmt	For	For	For		
1 i	Elect Director Jerome A. Peribere	Mgmt	For	For	For		
	Elect Director Lila Tretikov	Mgmt	For	Against	For		
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and e					
1j	Elect Director Uday Yadav	Mgmt	For	For	For		
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor	for a period of over 10 yea	ars should consider a pl	an or tender process for		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.						
4		SH	Against	For	For		

Yum! Brands, Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: YUM

Meeting Type: Annual

Primary ISIN: US9884981013 Primary SEDOL: 2098876

oposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Paget L. Alves	Mgmt	For	For	For				
1b	Elect Director Keith Barr	Mgmt	For	For	For				
1c	Elect Director Christopher M. Connor	Mgmt	For	For	For				
1d	Elect Director Brian C. Cornell	Mgmt	For	Against	For				
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and							
1e	Elect Director Tanya L. Domier	Mgmt	For	For	For				
1f	Elect Director David W. Gibbs	Mgmt	For	For	For				
1g	Elect Director Mirian M. Graddick-Weir	Mgmt	For	For	For				
1h	Elect Director Thomas C. Nelson	Mgmt	For	For	For				
1 i	Elect Director P. Justin Skala	Mgmt	For	For	For				
1j	Elect Director Annie Young-Scrivner	Mgmt	For	For	For				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
3									
3	Officers' Compensation Voter Rationale: A larger percentage of ti			conditions. At least 50					
	Officers' Compensation Voter Rationale: A larger percentage of the practice.	he equity awards sh	ould be tied to performance o	conditions. At least 50	1% is a minimum good				
	Officers' Compensation Voter Rationale: A larger percentage of ti practice. Advisory Vote on Say on Pay Frequency	he equity awards sh	ould be tied to performance o	conditions. At least 50	1% is a minimum goo				
4	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa	he equity awards she Mgmt ay on pay frequency SH is request to enhance to entirely redefine apany's overall risk p	One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does	One Year Refer waste management siness strategy. Externs not provide shareho	One Year For as it does not directly nalities from energy				
4	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate of the process of the support on Efforts to Reduce Plastic Use Voter Rationale: We are supportive of this circumvent management discretion or see inefficiencies may be material to the com-	he equity awards she Mgmt ay on pay frequency SH is request to enhance ek to entirely redefing ipany's overall risk pany is effectively	One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does	One Year Refer waste management siness strategy. Externs not provide shareho	One Year For as it does not directly nalities from energy				
4 5	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual see Report on Efforts to Reduce Plastic Use Voter Rationale: We are supportive of this circumvent management discretion or see inefficiencies may be material to the cominformation to determine whether the continuous processing the second process of the continuous process of the continuous process.	Mgmt Mgmt Mgmt SH Srequest to enhance to entirely redefinity redefinity pany's overall risk pany's overall risk pany's overall risk pany's seffectively SH SH ate disclosure on poorganizations and lengage in lobbying	One Year One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does addressing such potential rist. Against Against Ilitical spending is best practice ballot initiatives. In addition, to on the corporations behalf, a	One Year Refer waste management siness strategy. Externs not provide sharehoks. For e. Disclosure should in the company should in	One Year For as it does not directly nalities from energy olders the requisite For include all state and dentify key				
4 5	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual see Report on Efforts to Reduce Plastic Use Voter Rationale: We are supportive of this circumvent management discretion or see inefficiencies may be material to the comminformation to determine whether the comminformation to determine whether the comminguity of the commingu	Mgmt Mgmt Mgmt SH Srequest to enhance to entirely redefinity redefinity pany's overall risk pany's overall risk pany's overall risk pany's seffectively SH SH ate disclosure on poorganizations and lengage in lobbying	One Year One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does addressing such potential rist. Against Against Ilitical spending is best practice ballot initiatives. In addition, to on the corporations behalf, a	One Year Refer waste management siness strategy. Externs not provide sharehoks. For e. Disclosure should in the company should in	One Year For as it does not directly nalities from energy olders the requisite For include all state and dentify key				
4 5	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate Report on Efforts to Reduce Plastic Use Voter Rationale: We are supportive of this circumvent management discretion or set inefficiencies may be material to the combine information to determine whether the confinence on Lobbying Payments and Policy Voter Rationale: Comprehensive, aggregational donations including support for 527 relationships with trade associations that for giving. We ask that the board provided Report on Civil Rights and	Mgmt Mgmt Ay on pay frequency SH Sis request to enhance ek to entirely redefin pany's overall risk p mpany is effectively SH Stee disclosure on po organizations and b engage in lobbying to ultimate oversight	One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does addressing such potential rise. Against Against Against Against Against initiatives. In addition, to the corporations behalf, a for political donations. Against	One Year Refer waste management siness strategy. Externs not provide sharehoks. For e. Disclosure should in the company should its well as describe its and Against	One Year For as it does not directly nalities from energy olders the requisite For include all state and dentify key policies and processes. Against				
4 5	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate Report on Efforts to Reduce Plastic Use Voter Rationale: We are supportive of this circumvent management discretion or set inefficiencies may be material to the combinformation to determine whether the confinencial conficular and Policy Voter Rationale: Comprehensive, aggregational donations including support for 527 relationships with trade associations that for giving. We ask that the board provided Report on Civil Rights and Non-Discrimination Audit	Mgmt Mgmt Ay on pay frequency SH Se request to enhance ek to entirely redefinity apany's overall risk p ampany is effectively SH Attendisclosure on po a organizations and be a engage in lobbying a ultimate oversight SH Management and the	One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does addressing such potential rise. Against Against Against Against Against initiatives. In addition, to the corporations behalf, a for political donations. Against	One Year Refer waste management siness strategy. Externs not provide sharehoks. For e. Disclosure should in the company should its well as describe its and Against	One Year For as it does not directly nalities from energy olders the requisite For include all state and dentify key policies and processes. Against				
4 5 6	Officers' Compensation Voter Rationale: A larger percentage of the practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate of the second percentage of the practice. Report on Efforts to Reduce Plastic Use Voter Rationale: We are supportive of this circumvent management discretion or second information to determine whether the consinformation including support for 527 relationships with trade associations that for giving. We ask that the board provided Report on Civil Rights and Non-Discrimination Audit Voter Rationale: At this time, we believe and Adopt Share Retention Policy For Senior	Mgmt Mgmt Ay on pay frequency SH Se request to enhance ek to entirely redefin pany's overall risk p mpany is effectively SH Atte disclosure on po corganizations and b engage in lobbying to ultimate oversight SH management and th SH	One Year Against The disclosure and transparency one the company's existing bus profile. Current disclosure does addressing such potential riss. Against Mitical spending is best practic ballot initiatives. In addition, to on the corporations behalf, a for political donations. Against The board are adequately consists.	Refer Waste management siness strategy. Externs not provide sharehold it. Be Disclosure should it. s well as describe its Against idering attendant materials.	One Year For as it does not directly policies and processes. Against Against				

Zoetis Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: ZTS

Primary ISIN: US98978V1035

Primary SEDOL: B95WG16

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Paul M. Bisaro	Mgmt	For	For	For			
1b	Elect Director Vanessa Broadhurst	Mgmt	For	For	For			
1c	Elect Director Frank A. D'Amelio	Mgmt	For	Against	For			
	Voter Rationale: The nominee is a former independent and this director's membersh				ee should be fully			
1d	Elect Director Michael B. McCallister	Mgmt	For	For	For			
1e	Elect Director Gregory Norden	Mgmt	For	For	For			
1f	Elect Director Louise M. Parent	Mgmt	For	For	For			
1g	Elect Director Kristin C. Peck	Mgmt	For	For	For			
1h	Elect Director Robert W. Scully	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The remuneration commin performance. Severance payments should shareholder approval. A larger percentage good practice.	not exceed two years	pay. Larger severance packages sh	ould be sul	bject to a separate			
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies who 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	Provide Right to Call Special Meeting	Mgmt	For	For	For			
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For			

Amgen Inc.

Meeting Date: 05/19/2023

Country: USA

Meeting Type: Annual

Ticker: AMGN

Primary ISIN: US0311621009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	Mgmt	For	For	For
1b	Elect Director Robert A. Bradway	Mgmt	For	For	For
1c	Elect Director Michael V. Drake	Mgmt	For	For	For
1d	Elect Director Brian J. Druker	Mgmt	For	For	For

Amgen Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Robert A. Eckert	Mgmt	For	For	For
1f	Elect Director Greg C. Garland	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou			on the board. In develo	ped markets, our
1g	Elect Director Charles M. Holley, Jr.	Mgmt	For	For	For
1h	Elect Director S. Omar Ishrak	Mgmt	For	For	For
1i	Elect Director Tyler Jacks	Mgmt	For	For	For
1j	Elect Director Ellen J. Kullman	Mgmt	For	For	For
1k	Elect Director Amy E. Miles	Mgmt	For	For	For
11	Elect Director Ronald D. Sugar	Mgmt	For	For	For
1m	Elect Director R. Sanders Williams	Mgmt	For	For	For
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequenc	y.		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be tied to performance cor	reholder value ove	er a sufficiently long period o	f time. A larger percenta	
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		r for a long period of time sh	ould consider a plan or	tender process for

Intercontinental Exchange, Inc.

Meeting Date: 05/19/2023

Country: USA

Meeting Type: Annual

Ticker: ICE

Primary ISIN: US45866F1049

Primary SEDOL: BFSSDS9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sharon Y. Bowen	Mgmt	For	For	For
1b	Elect Director Shantella E. Cooper	Mgmt	For	For	For
1c	Elect Director Duriya M. Farooqui	Mgmt	For	For	For
1d	Elect Director The Right Hon. the Lord Hague of Richmond	Mgmt	For	For	For
1e	Elect Director Mark F. Mulhern	Mamt	For	For	For

Intercontinental Exchange, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1f	Elect Director Thomas E. Noonan	Mgmt	For	For	For			
1g	Elect Director Caroline L. Silver	Mgmt	For	Against	For			
	Voter Rationale: Nominees who also se external directorship to ensure they hav company situations requiring substantia	e sufficient time and						
1h	Elect Director Jeffrey C. Sprecher	Mgmt	For	For	For			
1i	Elect Director Judith A. Sprieser	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as from the company and we expect key of			Long tenured directors co	uld lack independence			
1j	Elect Director Martha A. Tirinnanzi	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	Against	For			
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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 and drive shareholder value over a sufficiently long period of time. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual	say on pay frequency	<i>/.</i>					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally o		for a long period of time	should consider a plan or	tender process for			
5	Amend Right to Call Special Meeting	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe	e management and ti	he board are adequately o	considering shareholder n	ights.			

Morgan Stanley

Meeting Date: 05/19/2023 Country: USA Ticker: MS

Meeting Type: Annual

Primary ISIN: US6174464486

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alistair Darling	Mgmt	For	For	For
1b	Elect Director Thomas H. Glocer	Mgmt	For	For	For
1c	Elect Director James P. Gorman	Mgmt	For	For	For
1d	Elect Director Robert H. Herz	Mgmt	For	For	For
1e	Elect Director Erika H. James	Mgmt	For	For	For
1f	Elect Director Hironori Kamezawa	Mgmt	For	For	For

Morgan Stanley

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Shelley B. Leibowitz	Mgmt	For	For	For
1h	Elect Director Stephen J. Luczo	Mgmt	For	For	For
1 i	Elect Director Jami Miscik	Mgmt	For	For	For
1j	Elect Director Masato Miyachi	Mgmt	For	For	For
1k	Elect Director Dennis M. Nally	Mgmt	For	For	For
11	Elect Director Mary L. Schapiro	Mgmt	For	For	For
1m	Elect Director Perry M. Traquina	Mgmt	For	For	For
1n	Elect Director Rayford Wilkins, Jr.	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: All exceptional awards shaddition to and above that expected of dir of incentive awards for substantially below	ectors as a normal part			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	v on pay frequency.			
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should be ent	itled to call a special meeting. A to	tal holding	requirement of 10% is
6	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against

Sands China Ltd.

Meeting Date: 05/19/2023

Country: Cayman Islands

Meeting Type: Annual

Ticker: 1928

Primary ISIN: KYG7800X1079

Primary SEDOL: B5B23W2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For

Sands China Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Robert Glen Goldstein as Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou publicly listed companies are expected to to discharge their roles properly, particula are expected to attend all board meetings duties. The board should appoint a Lead it the Chairman, ensure orderly succession directors and senior executives where nor	Id comprise at least 13 hold no more than one rly during unexpected co Attendance is crucial f Independent Director to process for the Chairma	5 pct of the board. Nominees who external directorship to ensure the ompany situations requiring substa or making valuable contributions to establish appropriate checks and be an, and act as a point of contact for	also serve of have suffential amous of the board palances on sharehold	as executive officers at ficient time and energy nts of time. Directors I and fulfilling fiduciary In the Board, support lers, non-executive
2b	Elect Charles Daniel Forman as Director	Mgmt	For	For	For
2c	Elect Kenneth Patrick Chung as Director	Mgmt	For	For	For
2d	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
3	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		out pre-emption rights should be u	ndertaken .	in exceptional
6	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		out pre-emption rights should be u	ndertaken	in exceptional
7	Approve Amendments to the Memorandum and Articles of Association	Mgmt	For	For	For

Galaxy Entertainment Group Limited

Meeting Date: 05/22/2023 Country: Hong Kong

Meeting Type: Annual

Ticker: 27

Primary ISIN: HK0027032686

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Elect Joseph Chee Ying Keung as	Mgmt	For	For	For	

Galaxy Entertainment Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect William Yip Shue Lam as Director	Mgmt	For	Against	Against
	Voter Rationale: We urge the company to ambition for their reduction. We recomme impact and risks are managed. The board balance of independence and objectivity. In amper the committee's impartiality and emembership could hamper the committee director's membership could hamper the condependent and this directors membership place a policy to increase gender diversity comprise at least 13.5 pct of the board.	nd reporting to CDP Clir should include at least The audit committee sho effectiveness. The remun is impartiality and effect committee's impartiality ip could hamper the con	mate to provide investors with clea. 33% independent non-executive di ould be fully independent and this of neration committee should be indep tiveness. The nomination committee and effectiveness. The nomination nmittees impartiality and effectiven	r disclosure irectors to o director's m pendent an e should be committee pess. The C	on how climate ensure appropriate nembership could d this director's e independent and this a should be company should put in
4	Elect Patrick Wong Lung Tak as Director	Mgmt	For	Against	Against
	Voter Rationale: The board should include independence and objectivity. The audit of committee's impartiality and effectiveness, hamper the committee's impartiality and emembership could hamper the committee directors membership could hamper the co	ommittee should be fully The remuneration com ffectiveness. The nomin is impartiality and effect	r independent and this director's ma mittee should be independent and lation committee should be indeper iveness. The nomination committee	embership this directo ndent and t	could hamper the or's membership could his director's
5	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7.1	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
7.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		ut pre-emption rights should be un	dertaken in	n exceptional
7.3	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by th		ut pre-emption rights should be un	dertaken in	exceptional
8	Adopt New Share Award Scheme and New Share Option Scheme and the Mandate Limit Shall Not Exceed 10% of Issued Shares	Mgmt	For	Against	Against
	Voter Rationale: Share options should not ability to hold management accountable. L not be allowed to vest within 3 years since robust and stretching performance targets time. On early termination, all share-based change of control.	ong-term incentive awa the date of grant. Incer to reward strong perfor	ards should be used to incentivise la ntive awards to executives should b mance and drive shareholder value	ong-term p oe clearly d e over a su	erformance and should isclosed and include fficiently long period of

Galaxy Entertainment Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Approve Service Provider Sub-limit	Mgmt	For	Against	Against

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. This plan could lead to excessive dilution. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

10 Approve Suspension of 2021 Share Award Scheme and Termination of 2021 Share Option Scheme

Mgmt

For

For

Votina

Bank of Ireland Group Plc

Meeting Date: 05/23/2023

Country: Ireland Meeting Type: Annual Ticker: BIRG

Primary ISIN: IE00BD1RP616

Primary SEDOL: BD1RP61

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 Final Dividend	Mgmt	For	For	Do Not Vote
3a	Re-elect Myles O'Grady as Director	Mgmt	For	For	Do Not Vote
3b	Re-elect Giles Andrews as Director	Mgmt	For	For	Do Not Vote
3c	Re-elect Evelyn Bourke as Director	Mgmt	For	For	Do Not Vote
3d	Re-elect Ian Buchanan as Director	Mgmt	For	For	Do Not Vote
3e	Re-elect Eileen Fitzpatrick as Director	Mgmt	For	For	Do Not Vote
3f	Re-elect Richard Goulding as Director	Mgmt	For	For	Do Not Vote
3g	Re-elect Michele Greene as Director	Mgmt	For	For	Do Not Vote
3h	Re-elect Patrick Kennedy as Director	Mgmt	For	For	Do Not Vote
3i	Re-elect Fiona Muldoon as Director	Mgmt	For	For	Do Not Vote
3j	Re-elect Steve Pateman as Director	Mgmt	For	For	Do Not Vote

Bank of Ireland Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3k	Re-elect Mark Spain as Director	Mgmt	For	For	Do Not Vote
4	Ratify KPMG as Auditors	Mgmt	For	For	Do Not Vote
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	Do Not Vote
7	Approve Remuneration Report	Mgmt	For	For	Do Not Vote
8	Approve Remuneration Policy	Mgmt	For	For	Do Not Vote
9	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	Do Not Vote
10	Authorise Issue of Equity	Mgmt	For	For	Do Not Vote
11	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	Do Not Vote
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	Do Not Vote
13	Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes	Mgmt	For	For	Do Not Vote
14	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes	Mgmt	For	For	Do Not Vote

BioMarin Pharmaceutical Inc.

Meeting Date: 05/23/2023

Country: USA

Meeting Type: Annual

Ticker: BMRN

Primary ISIN: US09061G1013

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark J. Alles	Mgmt	For	For	Withhold
	Voter Rationale: Company fails to meet ou scope 1 and scope 2 emissions and has no impact shareholder value. Companies sho	o reduction targets. (Climate change presents an	n ongoing and serious	s long-term risk that can
1.2	Elect Director Elizabeth McKee Anderson	Mgmt	For	For	For
1.3	Elect Director Jean-Jacques Bienaime	Mgmt	For	For	For
1.4	Elect Director Willard Dere	Mgmt	For	For	For
1.5	Elect Director Elaine J. Heron	Mgmt	For	For	For

BioMarin Pharmaceutical Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Maykin Ho	Mgmt	For	For	For
1.7	Elect Director Robert J. Hombach	Mgmt	For	For	For
1.8	Elect Director V. Bryan Lawlis	Mgmt	For	For	For
1.9	Elect Director Richard A. Meier	Mgmt	For	For	For
1.10	Elect Director David E.I. Pyott	Mgmt	For	For	For
1.11	Elect Director Dennis J. Slamon	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan oi	tender process for
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. On early termination the event of a change of control. Incentive performance targets to reward strong per remuneration committee should not allow incentive awards should be used to incent of grant. Retention or recruitment awards targets to reward strong performance and	n, all share-based awan e awards to executives formance and drive sha vesting of incentive aw ivise long-term perform to executives should be	ds should be time pro-rated and te should be clearly disclosed and inco reholder value over a sufficiently lo ards for substantially below median vance and should not be allowed to be clearly disclosed and include robu	sted for pe lude robust ang period on performa vest within ast and stre	rformance, including in t and stretching of time. The nce. Long-term n 3 years since the date
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Share options should not ability to hold management accountable.	On early termination, all	l share-based awards should be tin	ne pro-rate	d and tested for

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 3 years since the date of grant.

bioMerieux SA

Meeting Date: 05/23/2023 Country: France Ticker: BIM

Meeting Type: Annual/Special

Primary ISIN: FR0013280286 Primary SEDOL: BF0LBX7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For

bioMerieux SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
3	Approve Discharge of Directors	Mgmt	For	Against	Against		
	Voter Rationale: A vote AGAINST this proposal is warranted as the company choose not to submit the Auditors' Special Report on Related party transaction to shareholders approval despite the continuation of the animation agreement.						
4	Approve Allocation of Income and Dividends of EUR 0.85 per Share	Mgmt	For	For	For		
5	Approve Transaction with Fondation Christophe et Rodolphe Merieux Re: Termination Agreement of Sponsorship Contract	Mgmt	For	For	For		
6	Approve Transaction with Institut Merieux Re: Acquisition of Specific Diagnostics	Mgmt	For	For	For		
7	Reelect Philippe Archinard as Director	Mgmt	For	Against	Against		
	Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.						
8	Renew Appointment of Grant Thornton as Auditor	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.						
9	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For	For		
10	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against		

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.

bioMerieux SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
11	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.						
12	Approve Remuneration Policy of	Mgmt	For	For	For		
13	Directors Approve Compensation Report of	Mgmt	For	Refer	For		
	Corporate Officers Voter Rationale: Companies that received shareholders to understand the rationale that shareholder concerns.						
14	Approve Compensation of Alexandre Merieux, Chairman and CEO	Mgmt	For	Against	Against		
	stretching p	performance targets to					
15	Approve Compensation of Pierre Boulud, Vice-CEO	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For		
	Extraordinary Business	Mgmt					
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For		

bioMerieux SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Mgmt	For	Against	Against			
	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.							
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital Per Year	Mgmt	For	Against	Against			
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights shoul	de independent oversi	ight, and be of a limited duration. An	y increase i	in capital of greater			
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Mgmt	For	Against	Against			
	Voter Rationale: This authority can be used by shareholders prior to deployment, inclu- than 10% without pre-emption rights shoul	de independent oversi	ight, and be of a limited duration. An	y increase i	in capital of greater			
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	Against	Against			
	Voter Rationale: This authority can be use by shareholders prior to deployment, include			adopted, the	y should be approved			
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20	Mgmt	For	Against	Against			
	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. Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.							
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against			
	Voter Rationale: This authority can be use	d as an antitakeover n	nechanism. Where poison pills are a	adopted, the	ev should be approved			

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.

bioMerieux SA

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
24	Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
25	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4,210,280	Mgmt	For	Against	Against				
	Voter Rationale: Any increase in capital o circumstances only and fully justified by th		thout pre-emption rights should be	undertaken i	n exceptional				
26	Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat than market price, except for an all-emplot put in place a procedure which would enactions on the part of any of its executive shareholders, to ensure that any funds with the part of the	reholder value over a byee plan where the d able it, should it identii directors and other ke	sufficiently long period of time. Op iscount should not exceed 20% on y any facts of manipulation of repo ey managers which were detrimen	ntions should a fixed date. orted indicato	be issued at no less The company should s or other bad faith				
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against				
	Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.								
28	Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	Mgmt	For	Against	Against				
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	d at no less than mark	ket price, except for an all-employe	e plan where	the discount should				
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-20, 22-25 and 27 at EUR 4,210,280	Mgmt	For	For	For				
30	Ratify Abandonment of Change of Corporate Form to Societe Europeenne (SE)	Mgmt	For	For	For				
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				

Boston Properties, Inc.

Meeting Date: 05/23/2023 Country: USA Ticker: BXP

Meeting Type: Annual

Boston Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kelly A. Ayotte	Mgmt	For	For	For
1b	Elect Director Bruce W. Duncan	Mgmt	For	For	For
1c	Elect Director Carol B. Einiger	Mgmt	For	For	For
1d	Elect Director Diane J. Hoskins	Mgmt	For	For	For
1e	Elect Director Mary E. Kipp	Mgmt	For	For	For
1f	Elect Director Joel I. Klein	Mgmt	For	For	For
1g	Elect Director Douglas T. Linde	Mgmt	For	For	For
1h	Elect Director Matthew J. Lustig	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ener			
1i	Elect Director Owen D. Thomas	Mgmt	For	For	For
1j	Elect Director William H. Walton, III	Mgmt	For	For	For
1k	Elect Director Derek Anthony (Tony) West	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval.	ould not exceed two yea	ers pay. Larger severance package:	s should be	e subject to a separate
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for

Epiroc AB

Meeting Date: 05/23/2023 Country: Sweden Ticker: EPI.A

Meeting Type: Annual

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For	For
2	Designate Inspector(s) of Minutes of Meeting	Mgmt			
3	Prepare and Approve List of Shareholders	Mgmt			
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Receive President's Report	Mgmt			
8.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8.b1	Approve Discharge of Anthea Bath	Mgmt	For	For	For
8.b2	Approve Discharge of Lennart Evrell	Mgmt	For	For	For
8.b3	Approve Discharge of Johan Forssell	Mgmt	For	For	For
8.b4	Approve Discharge of Helena Hedblom (as Board Member)	Mgmt	For	For	For
8.b5	Approve Discharge of Jeane Hull	Mgmt	For	For	For
8.b6	Approve Discharge of Ronnie Leten	Mgmt	For	For	For
8.b7	Approve Discharge of Ulla Litzen	Mgmt	For	For	For
8.b8	Approve Discharge of Sigurd Mareels	Mgmt	For	For	For
8.b9	Approve Discharge of Astrid Skarheim Onsum	Mgmt	For	For	For
8.b10	Approve Discharge of Anders Ullberg	Mgmt	For	For	For
8.b11	Approve Discharge of Kristina Kanestad	Mgmt	For	For	For
8.b12	Approve Discharge of Daniel Rundgren	Mgmt	For	For	For
8.b13	Approve Discharge of CEO Helena Hedblom	Mgmt	For	For	For
8.c	Approve Allocation of Income and Dividends of SEK 3.40 Per Share	Mgmt	For	For	For
8.d	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Incentive awards to e to reward strong performance and drive s extending vesting periods for long-term in deferral period. The company should put reported indicators or other bad faith actidetrimental to the long-term interests of i it.	xecutives should L hareholder value o ncentive plans to 5 in place a procedu ons on the part of	pe clearly disclosed and a over a sufficiently long p years or longer or as a are which would enable it any of its executive dire	include robust and stretchin eriod of time. Companies s minimum introduce an add it, should it identify any fact ectors and other key manag	ng performance targets hould consider litional holding or ts of manipulation of ters which were
9.a	Determine Number of Members (9) and	Mgmt	For	For	For

Deputy Members of Board (0)

Epiroc AB

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Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
10.a1	Reelect Anthea Bath as Director	Mgmt	For	For	For
10.a2	Reelect Lennart Evrell as Director	Mgmt	For	For	For
10.a3	Reelect Johan Forssell as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming major shareholder(s) and this directors maserve as executive officers at publicly lister have sufficient time and energy to dischart substantial amounts of time.	embership could hampe d companies are expec	er the committees impartiality and detected to hold no more than one exten	effectivene: rnal directo	ss. Nominees who also orship to ensure they
10.a4	Reelect Helena Hedblom as Director	Mgmt	For	For	For
10.a5	Reelect Jeane Hull as Director	Mgmt	For	For	For
10.a6	Reelect Ronnie Leten as Director	Mgmt	For	Against	Against
10 -7	major shareholder(s) and this directors me is not the first time that we have been und decisions taken by the remuneration come increasingly complex international accoun- understanding of the accounting rules and	able to support a pay re mittee chair, we are not ting standards, the aud d of the audit process.	elated proposal at the company. Du inclined to support their re-election it committee benefits from membel	ie to ongoii n to the bo rs who hav	ng concerns regarding pard. In the context of the a good and recent
10.a7	Reelect Ulla Litzen as Director	Mgmt	For	For	For
10.a8	Reelect Sigurd Mareels as Director	Mgmt	For	For	For
10.a9	Reelect Astrid Skarheim Onsum as Director	Mgmt	For	For	For
10.b	Reelect Ronnie Leten as Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly such non-executive directors and senior executions in appropriate.	ccession process for the	Chairman, and act as a point of co	ontact for s	shareholders,
10.c	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 2.59 Million for Chair and SEK 810,000 for Other Directors; Approve Partly Remuneration in Synthetic Shares; Approve Remuneration for Committee Work	Mgmt	For	For	For
11.b	Approve Remuneration of Auditors	Mgmt	For	For	For
12	Approve Stock Option Plan 2023 for Key Employees	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall vesting periods for long-term incentive pla The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a su ans to 5 years or longer dure which would enabl e part of any of its exec	ifficiently long period of time. Com, or as a minimum introduce an add e it, should it identify any facts of i utive directors and other key mana	panies sho ditional holo manipulatio agers which	uld consider extending ding or deferral period. on of reported h were detrimental to

Voter Rationale: Capital issuance authority should be for share plans that incentivise long-term value creation.

Epiroc AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.b	Approve Repurchase of Shares to Pay 50 Percent of Director's Remuneration in Synthetic Shares	Mgmt	For	For	For
13.c	Approve Equity Plan Financing Through Transfer of Class A Shares to Participants	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authority	should be for share pla	ans that incentivise long-term valu	e creation.	
13.d	Approve Sale of Class A Shares to Finance Director Remuneration in Synthetic Shares	Mgmt	For	For	For
13.e	Approve Sale of Class A Shares to Finance Stock Option Plan 2017, 2018, 2019 and 2020	Mgmt	For	Against	Against
	Voter Rationale: Capital issuance authority	should be for share pla	ans that incentivise long-term value	e creation.	
14	Close Meeting	Mgmt			

Henry Schein, Inc.

Meeting Date: 05/23/2023 Country: USA

Meeting Type: Annual

Ticker: HSIC

Primary ISIN: US8064071025 Primary SEDOL: 2416962

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mohamad Ali	Mgmt	For	For	For
1b	Elect Director Stanley M. Bergman	Mgmt	For	For	For
1c	Elect Director James P. Breslawski	Mgmt	For	For	For
1d	Elect Director Deborah Derby	Mgmt	For	For	For
1e	Elect Director Joseph L. Herring	Mgmt	For	For	For
1f	Elect Director Kurt P. Kuehn	Mgmt	For	For	For
1g	Elect Director Philip A. Laskawy	Mgmt	For	Against	Against
	Voter Rationale: The Company should minimum expectation is that women significantly exceeds the market avera director responsible. The nominee servindependence from the company and expectations. In particular, we note the serious long-term risk that can impact relation to climate change.	hould comprise at lea ge, raising concerns l es as Nominating Col we expect key comm e company has failed	ast 27% of the board.The regarding board refreshm mmittee Chair and has lo littee Chairs to be indepen I to set interim reduction	e average board tenure at a nent and succession planni ng tenure. Long tenured d ndent.Company fails to me targets. Climate change pi	the company ing. We are holding this lirectors could lack eet our Net Zero Model resents an ongoing and
1h	Elect Director Anne H. Margulies	Mgmt	For	For	For
1 i	Elect Director Mark E. Mlotek	Mgmt	For	For	For
1j	Elect Director Steven Paladino	Mgmt	For	Against	Against
	Voter Rationale: The average board te board refreshment and succession plan				oncerns regarding
1k	Elect Director Carol Raphael	Mgmt	For	For	For
1k	Elect Director Carol Raphael	Mgmt	For	For	For

Henry Schein, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
11	Elect Director Scott Serota	Mgmt	For	For	For				
1m	Elect Director Bradley T. Sheares	Mgmt	For	Against	Against				
	Voter Rationale: The average board tenure board refreshment and succession planning			e, raising co	ncerns regarding				
1n	Elect Director Reed V. Tuckson	Mgmt	For	For	For				
2	Amend Non-Employee Director Omnibus Stock Plan	Mgmt	For	For	For				
3	event of a change of control. Incentive away performance targets to reward strong performance targets and the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets are the strong performance targets and the strong performance targets are the strong performance targets and the strong performance targets are the str	ormance and drive sha							
	Officers' Compensation								
	Voter Rationale: Severance payments should shareholder approval. Incentive awards to targets to reward strong performance and	executives should be	clearly disclosed and include robus	t and stretc					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
5	Ratify BDO USA, LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								

Insulet Corporation

Meeting Date: 05/23/2023 Country: USA

Meeting Type: Annual

Ticker: PODD

Primary ISIN: US45784P1012 Primary SEDOL: B1XGNW4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Luciana Borio	Mgmt	For	For	For
1.2	Elect Director Michael R. Minogue	Mgmt	For	For	For
1.3	Elect Director Corinne H. Nevinny	Mgmt	For	For	For

Insulet Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar executives should be clearly disclosed and shareholder value over a sufficiently long p	eholder value over a su I include robust and stre	fficiently long period of time. Reten	tion or recr	ruitment awards to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sag	on pay frequency.			
4	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For

Merck & Co., Inc.

Meeting Date: 05/23/2023

Country: USA

Meeting Type: Annual

Ticker: MRK

Primary ISIN: US58933Y1055 Primary SEDOL: 2778844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	Mgmt	For	For	For
1b	Elect Director Mary Ellen Coe	Mgmt	For	For	For
1c	Elect Director Pamela J. Craig	Mgmt	For	For	For
1d	Elect Director Robert M. Davis	Mgmt	For	For	For
1e	Elect Director Thomas H. Glocer	Mgmt	For	For	For
1f	Elect Director Risa J. Lavizzo-Mourey	Mgmt	For	For	For
1g	Elect Director Stephen L. Mayo	Mgmt	For	For	For
1h	Elect Director Paul B. Rothman	Mgmt	For	For	For
1 i	Elect Director Patricia F. Russo	Mgmt	For	For	For
1j	Elect Director Christine E. Seidman	Mgmt	For	For	For
1k	Elect Director Inge G. Thulin	Mgmt	For	For	For
11	Elect Director Kathy J. Warden	Mgmt	For	For	For
1m	Elect Director Peter C. Wendell	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Severance payments should not exceed two years 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 and drive shareholder value over a sufficiently long period of time.

Merck & Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual sa	y on pay frequency.								
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for					
5	Report on Risks Related to Operations in China	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe n	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
6	Report on Access to COVID-19 Products	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.									
7	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	SH	Against	For	Against					
	Voter Rationale: At this time, we believe n	nanagement and the bo	pard are adequately considering att	endant mat	terial risks.					
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe n	nanagement and the bo	pard are adequately considering att	endant mat	terial risks.					
9	Publish a Congruency Report of Partnerships with Globalist Organizations	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe n	nanagement and the bo	pard are adequately considering att	endant mat	terial risks.					
10	Require Independent Board Chair	SH	Against	For	For					
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage. performance.									

Orange SA

Meeting Date: 05/23/2023 Country: France Ticker: ORA

Meeting Type: Annual/Special

Primary ISIN: FR0000133308 Primary SEDOL: 5176177

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 0.70 per Share	Mgmt	For	For	For

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Anne Lange as Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and membership could hamper the committee directors membership could hamper the co	objectivity. The i 's impartiality and	emuneration committee sho I effectiveness. The nomina	ould be independent and	this director's
6	Reelect Anne-Gabrielle Heilbronner as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have sompany situations requiring substantial a support a pay related proposal at the compair, we are not inclined to support their restandards, the audit committee benefits from audit process.	sufficient time an mounts of time. pany. Due to ong e-election to the	d energy to discharge their I In recent years, this is not th oing concerns regarding de board. In the context of incr	roles properly, particularl re first time that we have cisions taken by the rem easingly complex interna	y during unexpected been unable to uneration committee ational accounting
7	Reelect Alexandre Bompard as Director	Mgmt	For	Abstain	Abstain
7	Reelect Alexandre Bompard as Director Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.				
7	Voter Rationale: Directors are expected to				
8	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board	meetings. Attendance is cru	icial for making valuable	contributions to the
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties. Elect Momar Nguer as Director	attend all board	meetings. Attendance is cru For	icial for making valuable For	contributions to the
8 9	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties. Elect Momar Nguer as Director Elect Gilles Grapinet as Director	attend all board Mgmt Mgmt	meetings. Attendance is cru For For	<i>icial for making valuable</i> For For	contributions to the For For
8 9 10	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties. Elect Momar Nguer as Director Elect Gilles Grapinet as Director Approve Compensation Report Approve Compensation of Stephane Richard, Chairman and CEO until April 3,	attend all board Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	meetings. Attendance is cru For For For For mes should only be available centive awards. Companies	rcial for making valuable For For For Against le for superior performant should consider extendi	For For Against ce. Reaching thresholding vesting periods for

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Compensation of Christel Heydemann, CEO since April 4 2022	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma and include robust and stretching perform long period of time. Companies should comminimum introduce an additional holding of	ll proportion of incer ance targets to rewansider extending ves	ntive awards. Incentive awards to exe ard strong performance and drive sha	cutives sho reholder va	uld be clearly disclosed lue over a sufficiently
14	Approve Compensation of Jacques Aschenbroich, Chairman of the Board since May 19, 2022	Mgmt	For	For	For
15	Approve Compensation of Ramon Fernandez, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma and include robust and stretching perform long period of time. Companies should col minimum introduce an additional holding o	ll proportion of incer ance targets to rewansider extending ves	ntive awards. Incentive awards to exe ard strong performance and drive sha	cutives sho reholder va	uld be clearly disclosed lue over a sufficiently
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
17	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plates.	eholder value over a	a sufficiently long period of time. Com	panies sho	uld consider extending
18	Approve Remuneration Policy of Directors	Mgmt	For	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion	Mgmt	For	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1 Billion	Mgmt	For	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-22	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
24	Authorize Capital Increase of Up to EUR 1 Billion for Future Exchange Offers	Mgmt	For	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-25 at EUR 3 Billion	Mgmt	For	For	For
27	Authorize up to 0.08 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma and include robust and stretching perform long period of time. Companies should cominimum introduce an additional holding of	Il proportion of incentive ance targets to reward nsider extending vestin	e awards. Incentive awards to exec strong performance and drive shar	utives shou eholder val	uld be clearly disclosed lue over a sufficiently
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	l at no less than market	price, except for an all-employee p	olan where	the discount should
	not exceed 20% on a fixed date.				
29	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
29	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or	Mgmt Mgmt	For	For For	For
	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value Authorize Decrease in Share Capital via	-			
30	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
30	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Authorize Filing of Required Documents/Other Formalities Shareholder Proposals Submitted by Fonds Commun de Placement d	Mgmt Mgmt Mgmt	For	For	For
30 31	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Authorize Filing of Required Documents/Other Formalities Shareholder Proposals Submitted by Fonds Commun de Placement d Entreprise Orange Actions Amend Article 13 of Bylaws Re: Plurality	Mgmt Mgmt Mgmt SH	For Against	For For Refer	For Against
30 31	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Authorize Filing of Required Documents/Other Formalities Shareholder Proposals Submitted by Fonds Commun de Placement d Entreprise Orange Actions Amend Article 13 of Bylaws Re: Plurality of Directorships Voter Rationale: A vote AGAINST this item.	Mgmt Mgmt Mgmt SH is warranted considerings.	For Against	For For Refer	For Against

Voter Rationale: Vote AGAINST the proposals is warranted considering the absence of support from the company, the lack of rationale provided by FCPE Orange Actions, and as it is overly prescriptive.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
D	Amending Item 27 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans		Against	Refer	Against			
	Voter Rationale: Vote AGAINST the proposals is warranted considering the absence of support from the company, the lack of rationale provided by FCPE Orange Actions, and as it is overly prescriptive.							

Quanta Services, Inc.

Meeting Date: 05/23/2023

Country: USA

Meeting Type: Annual

Ticker: PWR

Primary ISIN: US74762E1029 Primary SEDOL: 2150204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Earl C. (Duke) Austin, Jr.	Mgmt	For	For	For
1.2	Elect Director Doyle N. Beneby	Mgmt	For	For	For
1.3	Elect Director Vincent D. Poster	Mgmt	For	For	For
1.4	Elect Director Bernard Fried	Mgmt	For	For	For
1.5	Elect Director Worthing F. Jackman	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key con			ong tenured directors co	uld lack independence
1.6	Elect Director Holli C. Ladhani	Mgmt	For	For	For
1.7	Elect Director David M. McClanahan	Mgmt	For	For	For
1.8	Elect Director R. Scott Rowe	Mgmt	For	For	For
1.9	Elect Director Margaret B. Shannon	Mgmt	For	For	For
1.10	Elect Director Martha B. Wyrsch	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Severance payments sho shareholder approval.On early termination the event of a change of control.All excep creation in addition to and above that exp	n, all share-based o tional awards shot	awards should be time pro- ıld be clearly linked to perl	-rated and tested for per formance and demonstra	formance, including in
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	y.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Realty Income Corporation

Meeting Date: 05/23/2023

Country: USA

Meeting Type: Annual

Ticker: 0

Primary ISIN: US7561091049

Primary SEDOL: 2724193

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Priscilla Almodovar	Mgmt	For	For	For			
1b	Elect Director Jacqueline Brady	Mgmt	For	For	For			
1c	Elect Director A. Larry Chapman	Mgmt	For	For	For			
1d	Elect Director Reginald H. Gilyard	Mgmt	For	For	For			
1e	Elect Director Mary Hogan Preusse	Mgmt	For	For	For			
1f	Elect Director Priya Cherian Huskins	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as independence from the company and we				rectors could lack			
1g	Elect Director Gerardo I. Lopez	Mgmt	For	For	For			
1h	Elect Director Michael D. McKee	Mgmt	For	For	For			
1 i	Elect Director Gregory T. McLaughlin	Mgmt	For	For	For			
1j	Elect Director Ronald L. Merriman	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as from the company and we expect key co			Long tenured directors co	ould lack independence			
1k	Elect Director Sumit Roy	Mgmt	For	For	For			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally e		for a long period of time s	should consider a plan or	tender process for			
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For	For			
	Voter Rationale: Severance payments sometimes shareholder approval. The remuneration performance.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

Restaurant Brands International Inc.

Meeting Date: 05/23/2023 Country: Canada

Ticker: QSR

Meeting Type: Annual/Special

Primary ISIN: CA76131D1033 Primary SEDOL: BTF8CF0

Restaurant Brands International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Alexandre Behring	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it pote				. Hedging activity by
1.2	Elect Director Maximilien de Limburg Stirum	Mgmt	For	For	For
1.3	Elect Director J. Patrick Doyle	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1.4	Elect Director Cristina Farjallat	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it pote		, , , ,	, ,	. Hedging activity by
1.5	Elect Director Jordana Fribourg	Mgmt	For	For	For
1.6	Elect Director Ali Hedayat	Mgmt	For	For	For
1.7	Elect Director Marc Lemann	Mgmt	For	For	For
1.8	Elect Director Jason Melbourne	Mgmt	For	For	For
	Voter Rationale: Companies should estable executives should be prohibited as it pote	,	, , , ,	, ,	. Hedging activity by
1.9	Elect Director Daniel S. Schwartz	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-indepen	odent.	
1.10	Elect Director Thecla Sweeney	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha contain a significant overlap of metrics. Re and stretching performance targets to rev	reholder value ove etention or recruitr	r a sufficiently long period ment awards to executives	of time. Variable remun should be clearly disclo	eration should not sed and include robust
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time s	should consider a plan o	r tender process for
4	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Share options should not ability to hold management accountable. I performance targets to reward strong per remuneration should not contain a signific pro-rated and tested for performance, inc	incentive awards to formance and drive cant overlap of med	o executives should be clea e shareholder value over a trics.On early termination,	orly disclosed and include sufficiently long period	e robust and stretching of time.Variable
5	Disclose Any Annual Benchmarks for Animal Welfare Goals	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to management and the board are considering			quisite information to de	termine whether

Restaurant Brands International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
6	Report on Lobbying Payments and Policy	SH	Against	For	For			
	Voter Rationale: Comprehensive, aggregate local donations including support for 527 of relationships with trade associations that of giving. We ask that the board provide the support of	organizations and ballot engage in lobbying on tl	initiatives. In addition, the compar he corporations behalf, as well as d	ny should id	lentify key			
7	Report on Risks to Business Due to Increased Labor Market Pressure	SH	Against	Refer	Against			
	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.							
8	Report on Efforts to Reduce Plastic Use	SH	Against	For	For			
	Voter Rationale: We are supportive of this circumvent management discretion or see inefficiencies may be material to the compinformation to determine whether the comp	k to entirely redefine the any's overall risk profile	e company's existing business strat . Current disclosure does not provi	tegy. Exteri	nalities from energy			

Societe Generale SA

Meeting Date: 05/23/2023 Country: France Ticker: GLE

Meeting Type: Annual/Special

Primary ISIN: FR0000130809

Primary SEDOL: 5966516

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses and Dividends of EUR 1.70 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
6	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh linked to material changes in the busine incentive schemes should only be availal proportion of incentive awards. On early including in the event of a change of col	areholder value ove ss or in the role and ble for superior per termination, all sh	er a sufficiently long perion of responsibilities of executions of formance. Reaching thres	od of time. Significant salai utive directors. Substantial shold targets may warrant	ry increases should be pay-outs under vesting of only a small
7	Approve Remuneration Policy of Directors	Mgmt	For	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For

Societe Generale SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	Mgmt	For	For	For
10	Approve Compensation of Frederic Oudea, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall schemes should only be available for superproportion of incentive awards.	reholder value over a su	ufficiently long period of time. Subs	stantial pay-	outs under incentive
11	Approve Compensation of Philippe Aymerich, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall schemes should only be available for superproportion of incentive awards.	reholder value over a su	ufficiently long period of time. Subs	stantial pay-	outs under incentive
12	Approve Compensation of Diony Lebot, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart schemes should only be available for superproportion of incentive awards.	reholder value over a su	ufficiently long period of time. Subs	stantial pay-	outs under incentive
13	Approve the Aggregate Remuneration Granted in 2022 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For	For
14	Elect Slawomir Krupa as Director	Mgmt	For	For	For
15	Elect Beatrice Cossa-Dumurgier as Director Following Resignation of Juan Maria Nin Genova	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
16	Elect Ulrika Ekman as Director	Mgmt	For	For	For
17	Elect Benoit de Ruffray as Director	Mgmt	For	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee	plan where	the discount should
20	Amend Article 7 of Bylaws Re: Representative of Employee Shareholders Length of Term	Mgmt	For	For	For
21	Amend Article 9 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Targa Resources Corp.

Meeting Date: 05/23/2023

Country: USA

Meeting Type: Annual

Ticker: TRGP

Primary ISIN: US87612G1013

Primary SEDOL: B55PZY3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Paul W. Chung	Mgmt	For	For	Against
	Voter Rationale: We expect issuer to establish	blish Scope 1 and 2	? emissions reduction targ	gets.	
1.2	Elect Director Charles R. Crisp	Mgmt	For	For	For
1.3	Elect Director Laura C. Fulton	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor	for a period of over 10 y	rears should consider a pla	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance. Incentive awards to executive reward strong performance and drive sha	ommittee should ne ves should be clean	ot allow vesting of incent ly disclosed and include r	ive awards for substantial obust and stretching perfo	ly below median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency	<i>/</i> .		
5	Report on Efforts to Reduce Methane Emission Venting and Flaring in Supply Chain	SH	Against	For	For

Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning climate risk so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company s existing business strategy. To meet the ambition of the Paris Agreement and avoid massive risk to shareholder value, corporations should demonstrate the nexus between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.

Welltower Inc.

Meeting Date: 05/23/2023

Country: USA

Meeting Type: Annual

Ticker: WELL

Primary ISIN: US95040Q1040

Primary SEDOL: BYVYHH4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kenneth J. Bacon	Mgmt	For	For	For
1b	Elect Director Karen B. DeSalvo	Mgmt	For	For	For
1c	Elect Director Philip L. Hawkins	Mgmt	For	For	For
1d	Elect Director Dennis G. Lopez	Mgmt	For	For	For
1e	Elect Director Shankh Mitra	Mgmt	For	For	For

Welltower Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Ade J. Patton	Mgmt	For	For	For
1g	Elect Director Diana W. Reid	Mgmt	For	For	For
1h	Elect Director Sergio D. Rivera	Mgmt	For	For	For
1 i	Elect Director Johnese M. Spisso	Mgmt	For	For	For
1j	Elect Director Kathryn M. Sullivan	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The remuneration common performance. Severance payments should shareholder approval. Significant salary in responsibilities of executive directors. Incerperformance targets to reward strong performance should be clearly linked to perform directors as a normal part of their jobs.	d not exceed two years pcreases should be linke entive awards to executi formance and drive shal	pay. Larger severance packages s ed to material changes in the busin ives should be clearly disclosed an reholder value over a sufficiently lo	hould be so ess or in th d include ro ng period o	ubject to a separate e role and obust and stretching of time. All exceptional

Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year

Voter Rationale: We support an annual say on pay frequency.

Amazon.com, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: AMZN

Meeting Type: Annual

Primary ISIN: US0231351067 Primary SEDOL: 2000019

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	Mgmt	For	For	For
1b	Elect Director Andrew R. Jassy	Mgmt	For	For	For
1c	Elect Director Keith B. Alexander	Mgmt	For	For	For
1d	Elect Director Edith W. Cooper	Mgmt	For	For	For
1e	Elect Director Jamie S. Gorelick	Mgmt	For	For	For
1f	Elect Director Daniel P. Huttenlocher	Mgmt	For	For	For

Amazon.com, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Judith A. McGrath	Mgmt	For	Against	Against
	Voter Rationale: Companies that received shareholders to understand the rationale that shareholder concerns.				
1h	Elect Director Indra K. Nooyi	Mgmt	For	For	For
1 i	Elect Director Jonathan J. Rubinstein	Mgmt	For	For	For
1 j	Elect Director Patricia Q. Stonesifer	Mgmt	For	For	For
1k	Elect Director Wendell P. Weeks	Mgmt	For	For	For
2	Ratify Ratification of Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards she addition to and above that expected of dir remuneration-related proposals should entenent annual report how the company is should be time pro-rated and tested for peawards should be tied to performance contact the process of the should be tied to performance contact the should be tied to performance contact the should be tied to performance contact the should be should be tied to performance contact the should be shoul	ectors as a normal part gage with their key sha intends to address share erformance, including in	of their jobs. Companies that receireholders to understand the rational eholder concerns. On early terminate the event of a change of control. A	ved high le ale for oppo tion, all sha	vels of dissent on osition and explain in re-based awards
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan features the eliminated. This plan could lead to excessive for performance, including in the event of	ve dilution.On early tern			
6	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the management and the board are considering			tion to deta	ermine whether
7	Report on Customer Due Diligence	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, al				
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	nanagement and the bo	ard are adequately considering atto	endant mat	erial risks.
9	Report on Government Take Down Requests	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the bo	ard are adequately considering att	endant mat	erial risks.

Amazon.com, Inc.

nominees.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Against	For	For
	Voter Rationale: We are supportive of requestion does not directly circumvent may to meet the ambition of the Paris Agreem between their climate aspirations and bustargets. Current disclosure does not suffic	anagement discret ent and avoid mas iness strategy via	ion or seek to entirely redefine ssive risk to shareholder value, disclosure of credible Paris- or	the company's exis corporations should	ting business strategy. I demonstrate the nexus
11	Publish a Tax Transparency Report	SH	Against	Refer	For
	Voter Rationale: Shareholders would benewith the internationally recognised GRI Ta		transparency and disclosure re	egarding tax transpa	rency in accordance
12	Report on Climate Lobbying	SH	Against	Refer	Abstain
	Voter Rationale: While we believe that mo aligned with its climate commitments is us misalignment between its lobbying activiti	seful. Amazon pro	vides sufficient disclosure regal		
13	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	For	For
	Voter Rationale: The proposed enhanced risks related to human capital management		elp the board and shareholder	rs better assess exist	ing and potential future
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and t	he board are adequately consid	idering attendant ma	terial risks.
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against
	Voter Rationale: This change is not in the	best interest of sh	areholders.		
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Against	Refer	For
	Voter Rationale: Shareholders would bene commitment to its freedom of association				
17	Consider Pay Disparity Between Executives and Other Employees	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	nanagement and t	he board are adequately consid	idering attendant ma	terial risks.
18	Report on Animal Welfare Standards	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to management and the board are considering			te information to de	termine whether
19	Establish a Public Policy Committee	SH	Against	Abstain	Against
	Voter Rationale: The board already has a that the board clearly define this committed report publicly on its work.				
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to	he board and nom	inating committee retain full d	liscretion in the recru	itment process of

Amazon.com, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Commission a Third Party Audit on Working Conditions	SH	Against	Refer	For
	Voter Rationale: Shareholders would bene given the discrepancies positioned by NGO workplace safety policies and procedures	O reports and controver			
22	Report on Efforts to Reduce Plastic Use	SH	Against	For	Abstain
	Voter Rationale: We are supportive of reg resolution does not directly circumvent m Externalities from energy inefficiencies ma shareholders the requisite information to	anagement discretion o ay be material to the co	r seek to entirely redefine the comp mpany's overall risk profile. Curren	pany's exist t disclosure	ing business strategy. does not provide
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, a		2 , ,		, 5

American Tower Corporation

Meeting Date: 05/24/2023 Countr

Country: USA

Ticker: AMT

Meeting Type: Annual

Primary ISIN: US03027X1000 Primary SEDOL: B7FBFL2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas A. Bartlett	Mgmt	For	For	For
1b	Elect Director Kelly C. Chambliss	Mgmt	For	For	For
1c	Elect Director Teresa H. Clarke	Mgmt	For	For	For
1d	Elect Director Raymond P. Dolan	Mgmt	For	For	For
1e	Elect Director Kenneth R. Frank	Mgmt	For	For	For
1f	Elect Director Robert D. Hormats	Mgmt	For	For	For
1g	Elect Director Grace D. Lieblein	Mgmt	For	For	For
1h	Elect Director Craig Macnab	Mgmt	For	For	For
1i	Elect Director JoAnn A. Reed	Mgmt	For	Against	For
	Voter Rationale: The nominee serves as from the company and we expect key c			Long tenured directors co	ould lack independence
1j	Elect Director Pamela D. A. Reeve	Mgmt	For	For	For
1k	Elect Director Bruce L. Tanner	Mgmt	For	For	For
11	Elect Director Samme L. Thompson	Mgmt	For	For	For

American Tower Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or i	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share			stretching p	erformance targets to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

AvalonBay Communities, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: AVB

Meeting Type: Annual

Primary ISIN: US0534841012 Primary SEDOL: 2131179

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Glyn F. Aeppel	Mgmt	For	For	For			
1b	Elect Director Terry S. Brown	Mgmt	For	For	For			
1c	Elect Director Ronald L. Havner, Jr.	Mgmt	For	For	For			
1d	Elect Director Stephen P. Hills	Mgmt	For	For	For			
1e	Elect Director Christopher B. Howard	Mgmt	For	For	For			
1f	Elect Director Richard J. Lieb	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1g	Elect Director Nnenna Lynch	Mgmt	For	For	For			
1h	Elect Director Charles E. Mueller, Jr.	Mgmt	For	For	For			
1i	Elect Director Timothy J. Naughton	Mgmt	For	For	For			
	Voter Rationale: The nominee is a forme	er executive and conside	ered to be non-independent.					
1j	Elect Director Benjamin W. Schall	Mgmt	For	For	For			
1k	Elect Director Susan Swanezy	Mgmt	For	Against	Against			
	Voter Rationale: The Company should particular minimum expectation is that women should be a support of the company of the com			rd. In devel	oped markets, our			
11	Elect Director W. Edward Walter	Mgmt	For	For	For			

AvalonBay Communities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For	
	Voter Rationale: Severance payments shareholder approval.	ould not exceed two	years pay. Larger severand	ce packages should be s	Subject to a separate	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual s	ay on pay frequency	<i>/</i> .			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies that have habringing in a new auditing firm, ideally e		for a long period of time sh	hould consider a plan or	tender process for	

BlackRock, Inc.

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: BLK

Primary ISIN: US09247X1019

Primary SEDOL: 2494504

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Bader M. Alsaad	Mgmt	For	For	For
1b	Elect Director Pamela Daley	Mgmt	For	For	For
1c	Elect Director Laurence D. Fink	Mgmt	For	For	For
1d	Elect Director William E. Ford	Mgmt	For	For	For
1e	Elect Director Fabrizio Freda	Mgmt	For	For	For
1f	Elect Director Murry S. Gerber	Mgmt	For	For	For
1g	Elect Director Margaret "Peggy" L. Johnson	Mgmt	For	For	For
1h	Elect Director Robert S. Kapito	Mgmt	For	For	For
1i	Elect Director Cheryl D. Mills	Mgmt	For	For	For
1j	Elect Director Gordon M. Nixon	Mgmt	For	For	For
	Voter Rationale: To ensure the effectivene	ess of the board, to	he board should include	between 5 and 15 director	rs.
1k	Elect Director Kristin C. Peck	Mgmt	For	For	For
11	Elect Director Charles H. Robbins	Mgmt	For	For	For
1m	Elect Director Marco Antonio Slim Domit	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1n	Elect Director Hans E. Vestberg	Mgmt	For	For	For
10	Elect Director Susan L. Wagner	Mgmt	For	Against	Against

Voter Rationale: The nominee is a former executive and considered to be non-independent. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.

BlackRock, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1p	Elect Director Mark Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The majority of annual b performance and demonstrate shareholder jobs.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	er a plan or	tender process for
5	Report on Third-Party Civil Rights Audit	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the bo	ard are adequately considering atte	endant mai	terial risks.
6	Report on Ability to Engineer Decarbonization in the Real Economy	SH	Against	Against	Against
	Voter Rationale: A vote AGAINST this propstewardship.	oosal is warranted, as th	e company provides adequate info	rmation on	its climate-related
7	Report on Societal Impacts of Aerospace & Defense Industry ETF	SH	Against	Against	Against
	Voter Rationale: A vote AGAINST this prop disclosure to assess the potential risks rela		e company appears to provide sha	reholders v	with sufficient

Coca-Cola Europacific Partners plc

Meeting Date: 05/24/2023 Country: United Kingdom

Meeting Type: Annual

Ticker: CCEP

Primary ISIN: GB00BDCPN049 Primary SEDOL: BYQQ3P5

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
Voter Rationale: Shareholder should have	e the right to approve t	he implementation of the company	's dividend p	policy.
Approve Remuneration Policy	Mgmt	For	For	For
Approve Remuneration Report	Mgmt	For	Against	Against
		amended retrospectively. Any signii	ficant amen	dment to the terms of
Elect Mary Harris as Director	Mgmt	For	For	For
Elect Nicolas Mirzayantz as Director	Mgmt	For	For	For
Elect Nancy Quan as Director	Mgmt	For	For	For
	Accept Financial Statements and Statutory Reports Voter Rationale: Shareholder should have Approve Remuneration Policy Approve Remuneration Report Voter Rationale: The terms of incentive sincentive schemes should be subject to see Elect Mary Harris as Director Elect Nicolas Mirzayantz as Director	Accept Financial Statements and Statutory Reports Voter Rationale: Shareholder should have the right to approve to Approve Remuneration Policy Mgmt Approve Remuneration Report Mgmt Voter Rationale: The terms of incentive schemes should not be incentive schemes should be subject to shareholder approval. Elect Mary Harris as Director Mgmt Elect Nicolas Mirzayantz as Director Mgmt	Accept Financial Statements and Statutory Reports Voter Rationale: Shareholder should have the right to approve the implementation of the company Approve Remuneration Policy Mgmt For Approve Remuneration Report Mgmt For Voter Rationale: The terms of incentive schemes should not be amended retrospectively. Any significantive schemes should be subject to shareholder approval. Elect Mary Harris as Director Mgmt For Elect Nicolas Mirzayantz as Director Mgmt For	Accept Financial Statements and Statutory Reports Noter Rationale: Shareholder should have the right to approve the implementation of the company's dividend of Approve Remuneration Policy Mgmt For For Against Noter Rationale: The terms of incentive schemes should not be amended retrospectively. Any significant amendincentive schemes should be subject to shareholder approval. Elect Mary Harris as Director Mgmt For For For For Elect Nicolas Mirzayantz as Director Mgmt For

Coca-Cola Europacific Partners plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Re-elect Manolo Arroyo as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commining impartiality and effectiveness.	ittee should be ind	dependent and this direct	tor's membership could han	mper the committee's
8	Re-elect John Bryant as Director	Mgmt	For	For	For
9	Re-elect Jose Ignacio Comenge as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comminimpartiality and effectiveness.	ittee should be ind	dependent and this direct	tor's membership could han	mper the committee's
10	Re-elect Damian Gammell as Director	Mgmt	For	For	For
11	Re-elect Nathalie Gaveau as Director	Mgmt	For	For	For
12	Re-elect Alvaro Gomez-Trenor Aguilar as Director	Mgmt	For	For	For
13	Re-elect Thomas Johnson as Director	Mgmt	For	For	For
14	Re-elect Dagmar Kollmann as Director	Mgmt	For	For	For
15	Re-elect Alfonso Libano Daurella as Director	Mgmt	For	For	For
16	Re-elect Mark Price as Director	Mgmt	For	For	For
17	Re-elect Mario Rotllant Sola as Director	Mgmt	For	For	For
18	Re-elect Dessi Temperley as Director	Mgmt	For	For	For
19	Re-elect Garry Watts as Director	Mgmt	For	For	For
20	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		r for a long period of time	e should consider a plan or	tender process for
21	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
22	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
23	Authorise Issue of Equity	Mgmt	For	For	For
24	Approve Waiver of Rule 9 of the Takeover Code	Mgmt	For	Against	Against
	Voter Rationale: A concert party should no premium.	ot be able to gain	or increase its control of	the company without payii	ng an appropriate
25	Approve Long Term Incentive Plan	Mgmt	For	For	For
26	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
28	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
29	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Dassault Systemes SA

Meeting Date: 05/24/2023

Country: France

Meeting Type: Annual/Special

Ticker: DSY

Primary ISIN: FR0014003TT8

Primary SEDOL: BM8H5Y5

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 0.21 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor	for a period of over 10 y	rears should consider a pla	an or tender process fo
6	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against	Against
	reward strong performance and drive sha				
	awards strong perrormance and drive sna awards should be time pro-rated and test could result in rewarding for failure. Comp longer or as a minimum introduce an add enable it, should it identify any facts of m executive directors and other key manage funds wrongfully obtained in such manne.	ed for performance panies should cons litional holding or a anipulation of repo ers which were det.	e, including in the event of ider extending vesting pe eferral period. The comp rted indicators or other b	of a change of control. The Priods for long-term incent Pany should put in place a Poad faith actions on the pa	e termination payment tive plans to 5 years or procedure which would art of any of its
7	awards should be time pro-rated and test could result in rewarding for failure. Comp longer or as a minimum introduce an add enable it, should it identify any facts of m executive directors and other key manage	ed for performance panies should cons litional holding or a anipulation of repo ers which were det.	e, including in the event of ider extending vesting pe eferral period. The comp rted indicators or other b	of a change of control. The Priods for long-term incent Pany should put in place a Poad faith actions on the pa	e termination payment tive plans to 5 years or procedure which would art of any of its
7	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an addenable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until	ed for performance panies should cons itional holding or d anipulation of repo ers which were det r are repaid to it. Mgmt	e, including in the event of ider extending vesting pe eferral period. The comp rted indicators or other b imental to the long-term	of a change of control. The eriods for long-term incent any should put in place a bad faith actions on the pa n interests of its sharehold	e termination payments tive plans to 5 years or procedure which would art of any of its ers, to ensure that any
	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an add enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and	ed for performance panies should cons itional holding or a anipulation of repo ers which were det r are repaid to it. Mgmt Mgmt rutives should be core reholder value ove	e, including in the event of ider extending vesting per eferral period. The comp rted indicators or other be imental to the long-term For For early disclosed and include the a sufficiently long period	of a change of control. The riods for long-term incent any should put in place a had faith actions on the pa interests of its sharehold For Against de robust and stretching pa d of time. Companies shou	e termination payments tive plans to 5 years or procedure which would art of any of its ers, to ensure that any For Against performance targets to auld consider extending
	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an add enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023 Voter Rationale: Incentive awards to execute reward strong performance and drive sha	ed for performance panies should cons itional holding or a anipulation of repo ers which were det r are repaid to it. Mgmt Mgmt rutives should be core reholder value ove	e, including in the event of ider extending vesting per eferral period. The comp rted indicators or other be imental to the long-term For For early disclosed and include the a sufficiently long period	of a change of control. The riods for long-term incent any should put in place a had faith actions on the pa interests of its sharehold For Against de robust and stretching pa d of time. Companies shou	e termination payments tive plans to 5 years or procedure which would art of any of its ers, to ensure that any For Against performance targets to auld consider extending
8	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an add enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023 Voter Rationale: Incentive awards to execute reward strong performance and drive shad vesting periods for long-term incentive plants.	ed for performance panies should consitional holding or a anipulation of reports which were detired are repaid to it. Mgmt Migmt Migmt	e, including in the event of ider extending vesting period. The composited indicators or other being the long-term. For For For For For For For Fo	of a change of control. The riods for long-term incentions any should put in place a character of its sharehold. For Against de robust and stretching put of time. Companies should rioduce an additional hold. Against ted proposals should engage the robust and stretching put of the robust and	e termination payments tive plans to 5 years or procedure which would act of any of its ers, to ensure that any For Against Derformance targets to suld consider extending ding or deferral period. Against Against
8	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an add enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023 Voter Rationale: Incentive awards to execute reward strong performance and drive shad vesting periods for long-term incentive plants of Corporate Officers Voter Rationale: Companies that received shareholders to understand the rationale.	ed for performance panies should consitional holding or a anipulation of reports which were detired are repaid to it. Mgmt Migmt Migmt	e, including in the event of ider extending vesting period. The composited indicators or other being the long-term. For For For For For For For Fo	of a change of control. The riods for long-term incentions any should put in place a character of its sharehold. For Against de robust and stretching put of time. Companies should rioduce an additional hold. Against ted proposals should engage the robust and stretching put of the robust and	e termination payments tive plans to 5 years or procedure which would act of any of its ers, to ensure that any For Against Derformance targets to suld consider extending ding or deferral period. Against Against
9	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an add enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023 Voter Rationale: Incentive awards to execute reward strong performance and drive shavesting periods for long-term incentive play. Approve Compensation Report of Corporate Officers Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns.	ed for performance panies should consitional holding or a canipulation of reports which were deterate repaid to it. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Migmt Mig	e, including in the event of ider extending vesting period. The composite of the indicators or other between the long-term. For For For For For For For Fo	of a change of control. The riods for long-term incentions any should put in place a had faith actions on the particular interests of its sharehold. For Against de robust and stretching particular descriptions and additional hold. Against Against Against Against Against	e termination payments tive plans to 5 years or procedure which would art of any of its ers, to ensure that any For Against Derformance targets to suld consider extending ding or deferral period. Against Against
9	awards should be time pro-rated and test could result in rewarding for failure. Complonger or as a minimum introduce an add enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner. Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023 Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023 Voter Rationale: Incentive awards to execute reward strong performance and drive shavesting periods for long-term incentive plantage of the property of Corporate Officers Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns. Reelect Catherine Dassault as Director	ed for performance panies should consitional holding or a anipulation of reports which were deterate repaid to it. Mgmt Mgmt Mgmt Migmt	e, including in the event of ider extending vesting period. The composited indicators or other between the long-term. For For For For For For For Fo	of a change of control. The riods for long-term incentions any should put in place a had faith actions on the particular interests of its sharehold. For Against de robust and stretching particular doftime. Companies should engaged report how the companies. For	e termination payments tive plans to 5 years or procedure which would art of any of its ers, to ensure that any For Against Derformance targets to auld consider extending ding or deferral period. Against Against Against Against For For For Against Against For For For For For For For Fo

Dassault Systemes SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Mgmt	For	For	For
18	Authorize Capitalization of Reserves of Up to EUR 12 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive plat The company should put in place a proceed indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a s ans to 5 years or longe dure which would enab e part of any of its exe	sufficiently long period of time. Co or or as a minimum introduce an a ole it, should it identify any facts o ccutive directors and other key ma	mpanies sho dditional hold f manipulation nagers which	uld consider extending ding or deferral period. on of reported h were detrimental to
21	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive plat The company should put in place a process indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a s ans to 5 years or longe dure which would enab e part of any of its exe	sufficiently long period of time. Co or or as a minimum introduce an a ole it, should it identify any facts o cutive directors and other key ma	mpanies sho dditional hold f manipulation nagers which	uld consider extending ding or deferral period. on of reported h were detrimental to
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

DENTSPLY SIRONA Inc.

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: XRAY

Primary ISIN: US24906P1093

Primary SEDOL: BYNPPC6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Eric K. Brandt	Mgmt	For	For	For
1b	Elect Director Simon D. Campion	Mgmt	For	For	For
1c	Elect Director Willie A. Deese	Mgmt	For	For	For
1d	Elect Director Betsy D. Holden	Mgmt	For	For	For
1e	Elect Director Clyde R. Hosein	Mgmt	For	For	For
1f	Elect Director Harry M. Jansen Kraemer, Jr.	Mgmt	For	For	For
1g	Elect Director Gregory T. Lucier	Mgmt	For	For	For
1h	Elect Director Jonathan J. Mazelsky	Mgmt	For	For	For
1i	Elect Director Leslie F. Varon	Mgmt	For	For	For
1j	Elect Director Janet S. Vergis	Mgmt	For	For	For
1k	Elect Director Dorothea Wenzel	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have habringing in a new auditing firm, ideally even		r for a long period of til	me should consider a plan oi	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments should be shareholder approval. The remuneration of performance. Retention or recruitment away performance targets to reward strong perpercentage of the equity awards should be shared.	committee should in eards to executives formance and drive	not allow vesting of inc s should be clearly disc e shareholder value ov	entive awards for substantia closed and include robust and ver a sufficiently long period of	ally below median d stretching of time. A larger

Voter Rationale: We support an annual say on pay frequency.

Advisory Vote on Say on Pay Frequency Mgmt

EOG Resources, Inc.

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: EOG

One Year

Primary ISIN: US26875P1012

Primary SEDOL: 2318024

One Year One Year

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Janet F. Clark	Mgmt	For	For	Against			
	Voter Rationale: We expect this issuer to a include such emissions.	disclose material Sc	ope 3 emissions and es	tablish GHG emissions rea	luction ambitions that			
1b	Elect Director Charles R. Crisp	Mgmt	For	For	For			
1c	Elect Director Robert P. Daniels	Mgmt	For	For	For			
1d	Elect Director Lynn A. Dugle	Mgmt	For	Against	For			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and						
1e	Elect Director C. Christopher Gaut	Mgmt	For	For	For			
1f	Elect Director Michael T. Kerr	Mgmt	For	For	For			
1g	Elect Director Julie J. Robertson	Mgmt	For	For	For			
1h	Elect Director Donald F. Textor	Mgmt	For	For	For			
1i	Elect Director Ezra Y. Yacob	Mgmt	For	For	For			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For			
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and committee should not allow vesting of inceplace a procedure which would enable it, on the part of any of its executive director shareholders, to ensure that any funds will adequate mitigation at this time.	n executives should I drive shareholder Pentive awards for su Should it identify and Trs and other key ma	be clearly disclosed and value over a sufficiently ubstantially below media y facts of manipulation unagers which were deta	d include robust and stretc long period of time. The lan performance. The com of reported indicators or or rimental to the long-term	thing performance remuneration pany should put in other bad faith actions interests of its			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						

Equitable Holdings, Inc.

Meeting Date: 05/24/2023 Country: USA

Meeting Type: Annual

Ticker: EQH

Primary ISIN: US29452E1010

Primary SEDOL: BKRMR96

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Francis A. Hondal	Mgmt	For	For	For	
1b	Elect Director Arlene Isaacs-Lowe	Mgmt	For	For	For	

Equitable Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Daniel G. Kaye	Mgmt	For	For	For
1d	Elect Director Joan Lamm-Tennant	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particular				
1e	Elect Director Craig MacKay	Mgmt	For	For	For
1f	Elect Director Mark Pearson	Mgmt	For	For	For
1g	Elect Director Bertram L. Scott	Mgmt	For	For	For
1h	Elect Director George Stansfield	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and considere	ed to be non-independent.		
1 i	Elect Director Charles G.T. Stonehill	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commi- performance. On early termination, all sha event of a change of control.		5	,	

Extra Space Storage Inc.

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: EXR

Primary ISIN: US30225T1025

Primary SEDOL: B02HWR9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kenneth M. Woolley	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	red to be non-independent.		
1.2	Elect Director Joseph D. Margolis	Mgmt	For	For	For
1.3	Elect Director Roger B. Porter	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as I independence from the company and we			ı tenured di	rectors could lack
1.4	Elect Director Jennifer Blouin	Mgmt	For	For	For
1.5	Elect Director Joseph J. Bonner	Mgmt	For	For	For
1.6	Elect Director Gary L. Crittenden	Mgmt	For	For	For

Extra Space Storage Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.7	Elect Director Spencer F. Kirk	Mgmt	For	For	For	
	Voter Rationale: The nominee is a forme	er executive and co.	nsidered to be non-indep	pendent.		
1.8	Elect Director Diane Olmstead	Mgmt	For	For	For	
1.9	Elect Director Jefferson S. Shreve	Mgmt	For	For	For	
1.10	Elect Director Julia Vander Ploeg	Mgmt	For	For	For	
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who have for bringing in a new auditing firm.	nad the same audito	or for a period of over 10) years should consider a p	lan or tender process	
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	Refer	For	
	Voter Rationale: All exceptional awards addition to and above that expected of c					

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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Fidelity National Information Services, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: FIS

Meeting Type: Annual

Primary ISIN: US31620M1062 Primary SEDOL: 2769796

Proposal Number	Proposal Text	Proponent	Mgmt	Voting Policy	Vote Instruction
Number	Ргорозаг техс	Proponent	Rec	Rec	Instruction
1a	Elect Director Lee Adrean	Mgmt	For	For	For
1b	Elect Director Ellen R. Alemany	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substantia	ve sufficient time and			
1c	Elect Director Mark D. Benjamin	Mgmt	For	For	For
1d	Elect Director Vijay G. D'Silva	Mgmt	For	For	For
1e	Elect Director Stephanie L. Ferris	Mgmt	For	For	For
1f	Elect Director Jeffrey A. Goldstein	Mgmt	For	For	For
1g	Elect Director Lisa A. Hook	Mgmt	For	For	For
1h	Elect Director Kenneth T. Lamneck	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substantia	ve sufficient time and			
1i	Elect Director Gary L. Lauer	Mgmt	For	For	For

Fidelity National Information Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1j	Elect Director Louise M. Parent	Mgmt	For	For	For
1k	Elect Director Brian T. Shea	Mgmt	For	For	For
11	Elect Director James B. Stallings, Jr.	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: All exceptional awards she addition to and above that expected of dir Larger severance packages should be subj incentivise long-term performance and she	ectors as a normal part iect to a separate share	of their jobs. Severance payments holder approval. Long-term incenti	s should not ive awards .	t exceed two years pay.
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for

FirstEnergy Corporation

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: FE

Primary ISIN: US3379321074

Primary SEDOL: 2100920

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jana T. Croom	Mgmt	For	For	For
1.2	Elect Director Steven J. Demetriou	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and	, ,	, ,	
1.3	Elect Director Lisa Winston Hicks	Mgmt	For	For	For
1.4	Elect Director Paul Kaleta	Mgmt	For	For	For
1.5	Elect Director Sean T. Klimczak	Mgmt	For	For	For
1.6	Elect Director Jesse A. Lynn	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and		•	
1.7	Elect Director James F. O'Neil, III	Mgmt	For	For	For
1.8	Elect Director John W. Somerhalder, II	Mgmt	For	For	For
1.9	Elect Director Andrew Teno	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and			
1.10	Elect Director Leslie M. Turner	Mgmt	For	For	For

FirstEnergy Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Melvin Williams	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		r a long period of time should consi	der a plan o	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Retention or recruitment performance targets to reward strong per remuneration committee should not allow percentage of the equity awards should b	formance and drive s vesting of incentive	hareholder value over a sufficiently awards for substantially below medi	long period ian performa	of time.The nce.A larger
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 20%	Mgmt	For	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	Against
	Voter Rationale: Board has shown respons	siveness to concern.			
7	Establish a New Board Committee on Decarbonization Risk	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the	board are adequately considering a	ttendant ma	terial risks.

Intertek Group Plc

Meeting Date: 05/24/2023 Country: United Kingdom

Meeting Type: Annual

Ticker: ITRK

Primary ISIN: GB0031638363 Primary SEDOL: 3163836

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	Elect Colm Deasy as Director	Mgmt	For	For	For
5	Elect Jez Maiden as Director	Mgmt	For	For	For
6	Elect Kawal Preet as Director	Mgmt	For	For	For
7	Re-elect Andrew Martin as Director	Mgmt	For	For	For
	Voter Rationale: The Company should particles minimum expectation is that women should this matter under review. The board ch	ould comprise at lea	ast 40% of the board. G	iven the recent updates to	
8	Re-elect Andre Lacroix as Director	Mgmt	For	For	For

Intertek Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Graham Allan as Director	Mgmt	For	For	For
10	Re-elect Gurnek Bains as Director	Mgmt	For	For	For
11	Re-elect Lynda Clarizio as Director	Mgmt	For	For	For
12	Re-elect Tamara Ingram as Director	Mgmt	For	For	For
13	Re-elect Gill Rider as Director	Mgmt	For	For	For
14	Re-elect Jean-Michel Valette as Director	Mgmt	For	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise Issue of Equity	Mgmt	For	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

M&G Plc

Meeting Date: 05/24/2023

Country: United Kingdom

Ticker: MNG

Meeting Type: Annual

Primary ISIN: GB00BKFB1C65 **Primary SEDOL:** BKFB1C6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Shareholder should ha	eve the right to appro	ve the implementation o	of the company's dividend p	policy.
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Elect Andrea Rossi as Director	Mgmt	For	For	For
5	Re-elect Clive Adamson as Director	Mamt	For	For	For

M&G Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Re-elect Edward Braham as Director	Mgmt	For	Abstain	For
	Voter Rationale: The Company should pur minimum expectation is that women shou Nomination Committee.	t in place a policy to inc ld comprise at least 40%	rease gender diversity on the board % of the board. The board chairma	d. In develd n serves as	pped markets, our a member of the
7	Re-elect Clare Chapman as Director	Mgmt	For	For	For
8	Re-elect Fiona Clutterbuck as Director	Mgmt			
9	Re-elect Kathryn McLeland as Director	Mgmt	For	For	For
10	Re-elect Debasish Sanyal as Director	Mgmt	For	For	For
11	Re-elect Clare Thompson as Director	Mgmt	For	For	For
12	Re-elect Massimo Tosato as Director	Mgmt	For	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Authorise Issue of Equity in Connection with the Issue of Mandatory Convertible Securities	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Mandatory Convertible Securities	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

MTR Corporation Limited

Meeting Date: 05/24/2023 Country: Hong Kong
Meeting Type: Annual

Ticker: 66

Primary SEDOL: 6290054

Primary ISIN: HK0066009694

Voting Policy Rec Proposal Number Mgmt Vote **Proposal Text** Proponent Instruction Accept Financial Statements and Mgmt For For For Statutory Reports 2 Approve Final Dividend Mgmt For For For

MTR Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Elect Andrew Clifford Winawer Brandler as Director	Mgmt	For	For	For
3b	Elect Bunny Chan Chung-bun as Director	Mgmt	For	For	For
3c	Elect Dorothy Chan Yuen Tak-fai as Director	Mgmt	For	For	For
4	Elect Sandy Wong Hang-yee as Director	Mgmt	For	For	For
5	Elect Anna Wong Wai-kwan as Director	Mgmt	For	For	For
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
8	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

NXP Semiconductors N.V.

Meeting Date: 05/24/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: NXPI

Primary ISIN: NL0009538784 Primary SEDOL: B505PN7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: .				
2	Approve Discharge of Board Members	Mgmt	For	For	For
3a	Reelect Kurt Sievers as Executive Director	Mgmt	For	For	For
3b	Reelect Annette Clayton as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and end			
3c	Reelect Anthony Foxx as Non-Executive Director	Mgmt	For	For	For
3d	Reelect Chunyuan Gu as Non-Executive Director	Mgmt	For	For	For
3e	Reelect Lena Olving as Non-Executive Director	Mgmt	For	For	For
3f	Reelect Julie Southern as Non-Executive Director	Mgmt	For	For	For

NXP Semiconductors N.V.

Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
asmin Staiblin as Non-Executive	Mgmt	For	For	For
regory Summe as utive Director	Mgmt	For	For	For
arl-Henrik Sundstrom as utive Director	Mgmt	For	Against	Against
		ed to be non-independent. The aud nmittee's impartiality and effective		ee should be fully
loshe Gavrielov as utive Director	Mgmt	For	For	For
ard Authority to Issue Shares Percent of Issued Capital	Mgmt	For	For	For
Board to Exclude Preemptive m Share Issuances	Mgmt	For	For	For
Share Repurchase Program	Mgmt	For	For	For
Cancellation of Ordinary Shares	Mgmt	For	For	For
st & Young Accountants LLP as	Mgmt	For	For	For
Vote to Ratify Named Executive Compensation	Mgmt	For	For	For
ist Vc	& Young Accountants LLP as the to Ratify Named Executive impensation	te to Ratify Named Executive Mgmt mpensation	te to Ratify Named Executive Mgmt For suppensation	te to Ratify Named Executive Mgmt For For

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

Partners Group Holding AG

Meeting Date: 05/24/2023 Country: Switzerland

Meeting Type: Annual

Ticker: PGHN

Primary ISIN: CH0024608827 Primary SEDOL: B119QG0

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 Allocation of Income and Dividends of CHF 37.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1	Amend Corporate Purpose	Mgmt	For	For	For
4.2	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For
4.3	Amend Articles of Association	Mgmt	For	For	For
4.4	Amend Articles Re: Restriction on Share Transferability	Mgmt	For	For	For

Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive pla	eholder value ove	er a sufficiently long period	d of time. Companies sho	uld consider extending
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	For	For	For
6.2	Approve Variable Long-Term Remuneration of Executive Directors in the Amount of CHF 6.8 Million	Mgmt	For	For	For
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 13.3 Million	Mgmt	For	For	For
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	Mgmt	For	For	For
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 23.9 Million	Mgmt	For	For	For
6.6	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 90,000	Mgmt	For	For	For
7.1.1	Reelect Steffen Meister as Director and Board Chair	Mgmt	For	For	For
7.1.2	Reelect Marcel Erni as Director	Mgmt	For	For	For
7.1.3	Reelect Alfred Gantner as Director	Mgmt	For	For	For
7.1.4	Reelect Anne Lester as Director	Mgmt	For	For	For
7.1.5	Elect Gaelle Olivier as Director	Mgmt	For	For	For
7.1.6	Reelect Martin Strobel as Director	Mgmt	For	For	For
7.1.7	Reelect Urs Wietlisbach as Director	Mgmt	For	For	For
7.1.8	Reelect Flora Zhao as Director	Mgmt	For	For	For
7.2.1	Reappoint Flora Zhao as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In the context of increasing members who have a good and recent under place a policy to increase gender diversity comprise at least 40% of the board. Given	derstanding of the on the board. In	e accounting rules and of t developed markets, our m	the audit process. The Co ninimum expectation is th	mpany should put in at women should
7.2.2	Reappoint Anne Lester as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
7.2.3	Reappoint Martin Strobel as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
7.3	Designate Hotz & Goldmann as Independent Proxy	Mgmt	For	For	For
7.4	Ratify KPMG AG as Auditors	Mgmt	For	Against	Against

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

Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voter Rationale: Any Other Business' should not be a voting item.

PayPal Holdings, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: PYPL

Meeting Type: Annual

Primary ISIN: US70450Y1038 Primary SEDOL: BYW36M8

Elect Director John J. Donahoe Mgmt For Against For Voter Rationale: The nominee is a former executive and considered to be non-independent. Elect Director David W. Dorman Mgmt For For For For For Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly of company situations requiring substantial amounts of time.	Vote Instruction						
Elect Director John J. Donahoe Mgmt For Against For Voter Rationale: The nominee is a former executive and considered to be non-independent. Elect Director David W. Dorman Mgmt For For For For Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly of company situations requiring substantial amounts of time.	For						
Voter Rationale: The nominee is a former executive and considered to be non-independent. 1d Elect Director David W. Dorman Mgmt For For For For Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly company situations requiring substantial amounts of time.	For						
Elect Director David W. Dorman Mgmt For For For For For Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly of company situations requiring substantial amounts of time.	For						
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly company situations requiring substantial amounts of time.							
external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly of company situations requiring substantial amounts of time.	For						
1e Elect Director Belinda J. Johnson Mgmt For For F							
	For						
1f Elect Director Enrique Lores Mgmt For For F	For						
1g Elect Director Gail J. McGovern Mgmt For For F	For						
1h Elect Director Deborah M. Messemer Mgmt For For F	For						
1i Elect Director David M. Moffett Mgmt For For F	For						
1j Elect Director Ann M. Sarnoff Mgmt For For F	For						
1k Elect Director Daniel H. Schulman Mgmt For For F	For						
1l Elect Director Frank D. Yeary Mgmt For For F	For						
2 Advisory Vote to Ratify Named Executive Mgmt For Refer F Officers' Compensation	For						
	Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.						
3 Amend Omnibus Stock Plan Mgmt For Against F							

Voter Rationale: This plan could lead to excessive dilution. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally ev		r for a long period of time s	should consider a plan o	tender process for				
5	Adopt a Policy on Services in Conflict Zones	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe management and the board are consider			quisite information to de	termine whether				
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Law Criminalizing Abortion Access	SH	Against	Against	Against				
	Voter Rationale: This is an evolving issue regulations may resolve concerns, but the disclosure is excellent in order to avoid for the second	e company should							
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH							
8	Report on Ensuring Respect for Civil Liberties	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.							
9	Adopt Majority Vote Standard for Director Elections	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe	proposal as writter	is too prescriptive.						

STMicroelectronics NV

Meeting Date: 05/24/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: STMPA

Primary ISIN: NL0000226223 Primary SEDOL: 5962332

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Annual Meeting Agenda	Mgmt					
1	Receive Report of Management Board (Non-Voting)	Mgmt					
2	Receive Report of Supervisory Board (Non-Voting)	Mgmt					
3	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For		

STMicroelectronics NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Dividends	Mgmt	For	For	For
6	Approve Discharge of Management Board	Mgmt	For	For	For
7	Approve Discharge of Supervisory Board	Mgmt	For	For	For
8	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plat The company should put in place a procedu indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a su ins to 5 years or longer fure which would enable e part of any of its exec	fficiently long period of time. Comp or as a minimum introduce an add e it, should it identify any facts of r utive directors and other key mana	panies shou litional hold manipulatio gers which	uld consider extending ling or deferral period. n of reported n were detrimental to
9	Reelect Yann Delabriere to Supervisory Board	Mgmt	For	For	For
10	Reelect Ana de Pro Gonzalo to Supervisory Board	Mgmt	For	For	For
11	Reelect Frederic Sanchez to Supervisory Board	Mgmt	For	For	For
12	Reelect Maurizio Tamagnini to Supervisory Board	Mgmt	For	For	For
13	Elect Helene Vletter-van Dort to Supervisory Board	Mgmt	For	For	For
14	Elect Paolo Visca to Supervisory Board	Mgmt	For	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
16	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
17	Allow Questions	Mgmt			

The Travelers Companies, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: TRV

Meeting Type: Annual

Primary ISIN: US89417E1091 Primary SEDOL: 2769503

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alan L. Beller	Mgmt	For	For	For
1b	Elect Director Janet M. Dolan	Mgmt	For	For	For
1c	Elect Director Russell G. Golden	Mgmt	For	For	For
1d	Elect Director Patricia L. Higgins	Mgmt	For	For	For
1e	Flect Director William 1. Kane	Mamt	For	For	For

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Thomas B. Leonardi	Mgmt	For	For	For
1g	Elect Director Clarence Otis, Jr.	Mgmt	For	For	For
1h	Elect Director Elizabeth E. Robinson	Mgmt	For	For	For
1i	Elect Director Philip T. (Pete) Ruegger, III	Mgmt	For	For	For
1j	Elect Director Rafael Santana	Mgmt	For	For	For
1k	Elect Director Todd C. Schermerhorn	Mgmt	For	For	For
11	Elect Director Alan D. Schnitzer	Mgmt	For	For	For
1m	Elect Director Laurie J. Thomsen	Mgmt	For	For	For
1n	Elect Director Bridget van Kralingen	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive shares			tretching p	erformance targets to
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sho	ould be time pro-rated and tested for	or perform	ance, including in the
6	Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	he board is adequately o	considering attendant material risks	s.	
7	Adopt Time-Bound Policy to Phase Out Underwriting for New Fossil Fuel Exploration and Development	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	he board is adequately o	considering attendant material risks	s.	
8	Oversee and Report on a Third-Party Racial Equity Audit	SH	Against	Refer	For
	Voter Rationale: On balance, an independe company's stated efforts to address related			rs in assess	ing the effectiveness of
9	Ensure Policies Do Not Support Police Violations of Civil Rights	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	he board is adequately o	considering attendant material risks	s.	
10	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities - Withdrawn	SH			

Thermo Fisher Scientific Inc.

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: TMO

Primary ISIN: US8835561023

Primary SEDOL: 2886907

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marc N. Casper	Mgmt	For	For	For
1b	Elect Director Nelson J. Chai	Mgmt	For	For	For
1c	Elect Director Ruby R. Chandy	Mgmt	For	For	For
1d	Elect Director C. Martin Harris	Mgmt	For	For	For
1e	Elect Director Tyler Jacks	Mgmt	For	For	For
1f	Elect Director R. Alexandra Keith	Mgmt	For	For	For
1g	Elect Director James C. Mullen	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-independ	ent.	
1h	Elect Director Lars R. Sorensen	Mgmt	For	For	For
1i	Elect Director Debora L. Spar	Mgmt	For	For	For
1j	Elect Director Scott M. Sperling	Mgmt	For	For	For
1k	Elect Director Dion J. Weisler	Mgmt	For	For	For
		Manat	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Severance payments sho		o years pay. Larger severan	ce packages should be	subject to a separate
2	Officers' Compensation	uld not exceed tw awards should be	o years pay. Larger severand used to incentivise long-ter	ce packages should be m performance and sh	subject to a separate ould not be allowed to
3	Officers' Compensation Voter Rationale: Severance payments sho shareholder approval. Long-term incentive vest within 3 years since the date of grant.	uld not exceed tw awards should be	o years pay. Larger severand used to incentivise long-ter	ce packages should be im performance and sh uld be tied to performan	subject to a separate ould not be allowed to
	Officers' Compensation Voter Rationale: Severance payments sho shareholder approval. Long-term incentive vest within 3 years since the date of grant. 50% is a minimum good practice.	uld not exceed two awards should be A larger percenta Mgmt	o years pay. Larger severan e used to incentivise long-ter ge of the equity awards shou One Year	ce packages should be im performance and sh uld be tied to performan	subject to a separate ould not be allowed to nce conditions. At leas
	Officers' Compensation Voter Rationale: Severance payments shot shareholder approval. Long-term incentive vest within 3 years since the date of grant. 50% is a minimum good practice. Advisory Vote on Say on Pay Frequency	uld not exceed two awards should be A larger percenta Mgmt	o years pay. Larger severan e used to incentivise long-ter ge of the equity awards shou One Year	ce packages should be im performance and sh uld be tied to performan	subject to a separate ould not be allowed to nce conditions. At leas
	Officers' Compensation Voter Rationale: Severance payments sho shareholder approval. Long-term incentive vest within 3 years since the date of grant. 50% is a minimum good practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	uld not exceed two awards should be A larger percental Mgmt y on pay frequency Mgmt I the same auditor	o years pay. Larger severant to used to incentivise long-ter ge of the equity awards show One Year	ce packages should be im performance and sh uld be tied to performan One Year For	e subject to a separate ould not be allowed to nce conditions. At leas One Year
	Officers' Compensation Voter Rationale: Severance payments sho shareholder approval. Long-term incentive vest within 3 years since the date of grant. 50% is a minimum good practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies that have had	uld not exceed two awards should be A larger percental Mgmt y on pay frequency Mgmt I the same auditor	o years pay. Larger severant to used to incentivise long-ter ge of the equity awards show One Year	ce packages should be im performance and sh uld be tied to performan One Year For	e subject to a separate ould not be allowed to nce conditions. At leas One Year
3	Officers' Compensation Voter Rationale: Severance payments sho shareholder approval. Long-term incentive vest within 3 years since the date of grant. 50% is a minimum good practice. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally every	uld not exceed two awards should be A larger percental Mgmt Mgmt I the same auditory 10 years. Mgmt Mgmt thare-based awards should be of grant. A larger	o years pay. Larger severant used to incentivise long-terge of the equity awards shown one Year One Year For For For Is should be time pro-rated a puld be used to incentivise like.	ce packages should be im performance and should be tied to performance and should be tied to performance. One Year For For and tested for performance and tested for performance.	o subject to a separate ould not be allowed to noce conditions. At leas One Year For tender process for For Ince, including in the and should not be

YASKAWA Electric Corp.

Meeting Date: 05/24/2023

Country: Japan

Meeting Type: Annual

Ticker: 6506

Primary ISIN: JP3932000007

Primary SEDOL: 6986041

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ogasawara, Hiroshi	Mgmt	For	For	For
1.2	Elect Director Ogawa, Masahiro	Mgmt	For	For	For
1.3	Elect Director Murakami, Shuji	Mgmt	For	For	For
1.4	Elect Director Morikawa, Yasuhiko	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Nakayama, Yuji	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho independent.	ould be at least three-fo	urths independent and companies	should striv	re to make them fully
2.2	Elect Director and Audit Committee Member Ikuyama, Takeshi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho independent.	ould be at least three-fo	urths independent and companies	should striv	re to make them fully
2.3	Elect Director and Audit Committee Member Koike, Toshikazu	Mgmt	For	For	For
2.4	Elect Director and Audit Committee Member Matsuhashi, Kaori	Mgmt	For	For	For
2.5	Elect Director and Audit Committee Member Nishio, Keiji	Mgmt	For	For	For
2.6	Elect Director and Audit Committee Member Hodaka, Yaeko	Mgmt	For	For	For

Zalando SE

Meeting Date: 05/24/2023

Country: Germany

Meeting Type: Annual

Ticker: ZAL

Primary ISIN: DE000ZAL1111

Primary SEDOL: BQV0SV7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For

Zalando SE

oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor	for a period of over 10 yea	ars should consider a pla	an or tender process for
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor	for a period of over 10 yea	ars should consider a pla	an or tender process for
6	Approve Remuneration Report	Mgmt	For	Against	Against
	reward strong performance and drive shall clearly linked to performance and demons normal part of their jobs. Companies that key shareholders to understand the ration address shareholder concerns. Long-term allowed to vest within 3 years since the day plans to 5 years or longer or as a minimum	trate shareholder received high leve ale for opposition incentive awards s ate of grant. Comp	value creation in addition to ls of dissent on remunerati and explain in the next ann should be used to incentivis anies should consider exte	o and above that expect on-related proposals sh nual report how the con se long-term performan nding vesting periods fo	ted of directors as a ould engage with their apany intends to ce and should not be
7.1	Elect Kelly Bennett to the Supervisory Board	Mgmt	For	For	For
7.2	Elect Jennifer Hyman to the Supervisory Board	Mgmt	For	Against	Abstain
	Voter Rationale: The policy considers the a around the capacity to perform the roles u ABSTENTION of voting is warranted.				
7.3	Elect Niklas Oestberg to the Supervisory Board	Mgmt	For	Against	Abstain
	Voter Rationale: The policy considers the around the capacity to perform the roles a ABSTENTION of voting is warranted				
7.4	Elect Anders Povlsen to the Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: The policy flags concern the director is considered non-independent entrenchment or relationship with the CEC	nt as they have a d	t. 10% shareholding. The d		
7.5	Elect Mariella Roehm-Kottmann to the Supervisory Board	Mgmt	For	For	For
7.6	Elect Susanne Schroeter-Crossan to the Supervisory Board	Mgmt	For	For	For
3	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2025; Amend Articles Re: Online Participation	Mgmt	For	For	For
10	Amend Articles Re: Participation of	Mgmt	For	For	For

Aegon NV

Meeting Date: 05/25/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: AGN

Primary ISIN: NL0000303709

Primary SEDOL: 5927375

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.1	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall			stretching p	performance targets to
2.3	Receive Explanation on Company's Dividend Policy	Mgmt			
2.4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.5	Approve Dividends	Mgmt	For	For	For
3.1	Approve Discharge of Executive Board	Mgmt	For	For	For
3.2	Approve Discharge of Supervisory Board	Mgmt	For	For	For
4.1	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
5.1	Reelect Dona Young to Supervisory Board	Mgmt	For	For	For
6.1	Approve Cancellation of Common Shares and Common Shares B	Mgmt	For	For	For
6.2	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
6.3	Grant Board Authority to Issue Shares Up To 25 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	For	For	For
6.4	Authorize Repurchase of Up to 30 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase requires justified by the company.	quest in excess of 10%	should be undertaken in exception	al circumsta	ances only and be fully
7	Other Business (Non-Voting)	Mgmt			
8	Close Meeting	Mgmt			

Bentley Systems, Inc.

Meeting Date: 05/25/2023 Country: USA

Meeting Type: Annual

Ticker: BSY

Primary ISIN: US08265T2087 Prin

Primary SEDOL: BMC1PR6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Barry J. Bentley	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board te board refreshment and succession pla or enhanced voting rights. The compa	nning. We are holding	this director responsible.	We oppose dual class str	uctures with impaired
1.2	Elect Director Gregory S. Bentley	Mgmt	For	Withhold	Withhold
	Voter Rationale: We oppose dual class to allow for equal voting rights among remuneration and nomination) in line activities. We hold this nominee respo	shareholders The con with regional best prac	npany should move toward ctice, with independent bo	ds a three-committee str	ucture (audit,
1.3	Elect Director Keith A. Bentley	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board te board refreshment and succession pla or enhanced voting rights. The compa nominee is a former executive and con	nning. We are holding ny should amend its s	this director responsible. tructure to allow for equal	We oppose dual class str	uctures with impaired
1.4	Elect Director Raymond B. Bentley	Mgmt	For	Withhold	Withhold
	Voter Rationale: We oppose dual class to allow for equal voting rights among		red or enhanced voting rig	ghts. The company should	d amend its structure
1.5	Elect Director Kirk B. Griswold	Mgmt	For	For	For
	Voter Rationale: Companies should es executives should be prohibited as it p				Hedging activity by
1.6	Elect Director Janet B. Haugen	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should minimum expectation is that women s incorporation should not erode shareh remove, or subject to a sunset require documents, which adversely impacts s stock by executives. Hedging activity the shareholder interest.	hould comprise at leas olders' rights and show ment, the supermajor chareholder rights. Con	st 27% of the board. Char uld be subject to sharehold ity vote requirements to e mpanies should establish a	nges in company bylaws of der approval. Specifically, enact certain changes to t and disclose a policy on h	or articles of the board's failure to the governing edging of company
1.7	Elect Director Brian F. Hughes	Mgmt	For	For	For
	Voter Rationale: Companies should es executives should be prohibited as it p				Hedging activity by
2	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	Against	Against
	Voter Rationale: On early termination, event of a change of control. Incentive performance targets to reward strong bonus should be assessed using no lesconditions. At least 50% is a minimum.	e awards to executives performance and drive ss than two metrics. A	s should be clearly disclose e shareholder value over a	ed and include robust and a sufficiently long period (d stretching of time. The annual
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have bringing in a new auditing firm, ideally		for a long period of time :	should consider a plan or	tender process for

Chipotle Mexican Grill, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: CMG

Meeting Type: Annual

Chipotle Mexican Grill, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Albert S. Baldocchi	Mgmt	For	For	For
1.2	Elect Director Matthew A. Carey	Mgmt	For	For	For
1.3	Elect Director Gregg L. Engles	Mgmt	For	For	For
1.4	Elect Director Patricia Fili-Krushel	Mgmt	For	For	For
1.5	Elect Director Mauricio Gutierrez	Mgmt	For	For	For
1.6	Elect Director Robin Hickenlooper	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1.7	Elect Director Scott Maw	Mgmt	For	For	For
1.8	Elect Director Brian Niccol	Mgmt	For	For	For
1.9	Elect Director Mary Winston	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	er a plan or	tender process for
5	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against
	Voter Rationale: At this time, we believe of	liscretion is best left to	board.		
6	Adopt Policy to Not Interfere with Freedom of Association Rights	SH	Against	Refer	For
	Voter Rationale: This disclosure could be I	beneficial to investors a	and provide clarity on how it mitiga	tes the risk	of anti-union practices.

D'Ieteren Group

Meeting Date: 05/25/2023 Country: Belgium Ticker: DIE

Meeting Type: Annual/Special

Primary ISIN: BE0974259880 Primary SEDOL: 4247494

D'Ieteren Group

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual/Special Meeting Agenda	Mgmt			
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt			
2	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.00 per Share	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Refer	Against
	Voter Rationale: insufficient levels of disclo	osure and lack of resp	onse to shareholder dissent		
4.1	Approve Discharge of Directors	Mgmt	For	For	For
4.2	Approve Discharge of Auditors	Mgmt	For	For	For
5.1	Elect Allegra Patrizi Unipersonnelle, Represented by Allegra Patrizi, as Independent Director	Mgmt	For	For	For
5.2	Elect LSIM SA, Represented by Wolfgang de Limburg Stirum, as Independent Director	Mgmt	For	For	For
5.3	Elect Diligencia Consult SRL, Represented by Diane Govaerts, as Independent Director	Mgmt	For	For	For
5.4	Reelect Michele Sioen as Director	Mgmt	For	Against	Against
	Voter Rationale: The company should redudent advisoring the state of t	uce director terms and	d, ideally, introduce annual re-electi	ons, in orde	er to facilitate a more
5.5	Reelect Olivier Perier as Director	Mgmt	For	Against	Against
	Voter Rationale: The company should redidynamic board refreshment process. The hamper the committee's impartiality and emembership could hamper the committees gender diversity on the board. In develope board. Given the recent updates to the board.	remuneration committ ffectiveness. The nom s impartiality and effect and markets, our minim	ee should be independent and this nination committee should be indep ctiveness. The Company should pu um expectation is that women shou	director's n endent and t in place a	nembership could this directors policy to increase
5.6	Approve Co-optation of HECHO SRL, Represented by Hugo De Stoop, as Independent Director	Mgmt	For	For	For
6	Ratify KPMG, Permanently Represented by Axel Jorion, as Auditor	Mgmt	For	For	For
	Extraordinary Meeting Agenda	Mgmt			

D'Ieteren Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	Mgmt	For	Against	Against
	Voter Rationale: This authority can be us by shareholders prior to deployment, incl				ey should be approved
1.b	Authorize Board to Repurchase Shares ir the Event of a Serious and Imminent Harm and Under Normal Conditions	Mgmt	For	Against	Against
	Voter Rationale: This authority can be us by shareholders prior to deployment, incl				ey should be approved
2.a	Authorize Repurchase of Up to 15 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess o	of 10% should be undertaker	n in exceptional circumst	ances only and be fully
2.b	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess o	of 10% should be undertaker	n in exceptional circumst	ances only and be fully
2.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess o	of 10% should be undertaker	n in exceptional circumst	ances only and be fully
3	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
4	Authorize Coordination of Articles of Association	Mgmt	For	For	For
5	Authorize Implementation of Approved Resolutions	Mgmt	For	For	For
Equinix,	Inc.				

Meeting Date: 05/25/2023 Ticker: EQIX Country: USA

Meeting Type: Annual

Primary ISIN: US29444U7000 Primary SEDOL: BVLZX12

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nanci Caldwell	Mgmt	For	For	For
1b	Elect Director Adaire Fox-Martin	Mgmt	For	For	For
1c	Elect Director Ron Guerrier - Withdrawn	Mgmt			

Equinix, Inc.

Proposal	,		Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1d	Elect Director Gary Hromadko	Mgmt	For	For	For
1e	Elect Director Charles Meyers	Mgmt	For	For	For
1f	Elect Director Thomas Olinger	Mgmt	For	For	For
1g	Elect Director Christopher Paisley	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as a from the company and we expect key con			directors co	ould lack independence
1h	Elect Director Jeetu Patel	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1i	Elect Director Sandra Rivera	Mgmt	For	For	For
1j	Elect Director Fidelma Russo	Mgmt	For	For	For
1k	Elect Director Peter Van Camp	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Variable remuneration shused to incentivise long-term performance recruitment awards to executives should be performance and drive shareholder value	e and should not be all be clearly disclosed ar	lowed to vest within 3 years since that include robust and stretching per	ne date of gr	ant. Retention or
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally even	d the same auditor for ery 10 years.	a long period of time should consic	ler a plan or	tender process for
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reque from shareholders. The prospect of separ with it is welcome.				

IDEX Corporation

Meeting Date: 05/25/2023 Country: USA Ticker: IEX

Meeting Type: Annual

Primary ISIN: US45167R1041 Primary SEDOL: 2456612

IDEX Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Katrina L. Helmkamp	Mgmt	For	For	For
1b	Elect Director Mark A. Beck	Mgmt	For	For	For
1c	Elect Director Carl R. Christenson	Mgmt	For	For	For
1d	Elect Director Alejandro Quiroz Centeno	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance. A larger percentage of the expractice.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
5	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	ne board is adequately o	considering attendant material risks	s.	

Illumina, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: ILMN

Meeting Type: Proxy Contest

Primary ISIN: US4523271090 Primary SEDOL: 2613990

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)	Mgmt			
	From the Combined List of Management & Dissident Nominees - Elect 9 Directors	Mgmt			
1A	Elect Management Nominee Director Frances Arnold	Mgmt	For	Refer	Do Not Vote
1B	Elect Management Nominee Director Francis A. deSouza	Mgmt	For	Refer	Do Not Vote
1C	Elect Management Nominee Director Caroline D. Dorsa	Mgmt	For	Refer	Do Not Vote

Illumina, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1D	Elect Management Nominee Director Robert S. Epstein	Mgmt	For	Refer	Do Not Vote
1E	Elect Management Nominee Director Scott Gottlieb	Mgmt	For	Refer	Do Not Vote
1F	Elect Management Nominee Director Gary S. Guthart	Mgmt	For	Refer	Do Not Vote
1G	Elect Management Nominee Director Philip W. Schiller	Mgmt	For	Refer	Do Not Vote
1H	Elect Management Nominee Director Susan E. Siegel	Mgmt	For	Refer	Do Not Vote
1I	Elect Management Nominee Director John W. Thompson	Mgmt	For	Refer	Do Not Vote
13	Elect Dissident Nominee Director Vincent J. Intrieri	SH	Against	Refer	Do Not Vote
1K	Elect Dissident Nominee Director Jesse A. Lynn	SH	Against	Refer	Do Not Vote
1L	Elect Dissident Nominee Director Andrew J. Teno	SH	Against	Refer	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Refer	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	Refer	Do Not Vote
5	Amend Omnibus Stock Plan	Mgmt	For	Refer	Do Not Vote
	Dissident Universal Proxy (Gold Proxy Card)	Mgmt			
	From the Combined List of Management & Dissident Nominees - Elect 9 Directors	Mgmt			
1.1	Elect Dissident Nominee Director Vincent J. Intrieri	SH	For	Refer	Withhold
	Voter Rationale: We are not electing to sup	pport this nominee.			
1.2	Elect Dissident Nominee Director Jesse A. Lynn	SH	For	Refer	Withhold
	Voter Rationale: We are not electing to sup	pport this nominee.			
1.3	Elect Dissident Nominee Director Andrew J. Teno	SH	For	Refer	For
	Voter Rationale: We are electing to support	rt this nominee.			
1.4	Elect Management Nominee Director Frances Arnold	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support	rt this nominee.			
1.5	Elect Management Nominee Director Caroline D. Dorsa	Mgmt	None	Refer	For
	Voter Rationale: We are electing to suppor	rt this nominee.			
1.6	Elect Management Nominee Director Scott Gottlieb	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support	rt this nominee.			

Illumina, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Management Nominee Director Gary S. Guthart	Mgmt	None	Refer	For
	Voter Rationale: We are electing to suppo	rt this nominee.			
1.8	Elect Management Nominee Director Philip W. Schiller	Mgmt	None	Refer	For
	Voter Rationale: We are electing to suppo	rt this nominee.			
1.9	Elect Management Nominee Director Susan E. Siegel	Mgmt	None	Refer	For
	Voter Rationale: We are electing to suppo	rt this nominee.			
1.10	Elect Management Nominee Director Francis A. deSouza	Mgmt	Against	Refer	For
	Voter Rationale: We are electing to suppo	rt this nominee.			
1.11	Elect Management Nominee Director Robert S. Epstein	Mgmt	Against	Refer	Withhold
	Voter Rationale: We are not electing to su	pport this nominee.			
1.12	Elect Management Nominee Director John W. Thompson	Mgmt	Against	Refer	For
	Voter Rationale: We are electing to suppo	rt this nominee.			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan o	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Against	Refer	Against
	Voter Rationale: All exceptional awards sh addition to and above that expected of di disclosed and include robust and stretchin sufficiently long period of time.	rectors as a normal pai	rt of their jobs.Incentive awards to	executives	should be clearly
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	None	For	For
	Voter Rationale: On early termination, all event of a change of control. Incentive aw performance targets to reward strong pe	ards to executives sho	uld be clearly disclosed and include	robust and	stretching

Invesco Ltd.

Meeting Date: 05/25/2023 Country: Bermuda Ticker: IVZ

Meeting Type: Annual

Primary ISIN: BMG491BT1088 Primary SEDOL: B28XP76

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Sarah E. Beshar	Mgmt	For	For	For	

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.

Invesco Ltd.

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1.2	Elect Director Thomas M. Finke	Mgmt	For	For	For					
	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.									
1.3	Elect Director Martin L. Flanagan	Mgmt	For	For	For					
1.4	Elect Director Thomas (Todd) P. Gibbons	Mgmt	For	For	For					
1.5	Elect Director William (Bill) F. Glavin, Jr.	Mgmt	For	For	For					
	Voter Rationale: Companies should establi executives should be prohibited as it poter				Hedging activity by					
1.6	Elect Director Elizabeth (Beth) S. Johnson	Mgmt	For	For	For					
1.7	Elect Director Denis Kessler	Mgmt	For	For	For					
	Voter Rationale: Companies should establi. executives should be prohibited as it poter				Hedging activity by					
1.8	Elect Director Nigel Sheinwald	Mgmt	For	For	For					
	Voter Rationale: Companies should establise executives should be prohibited as it poten	, ,			Hedging activity by					
1.9	Elect Director Paula C. Tolliver	Mgmt	For	For	For					
	Voter Rationale: Companies should establic executives should be prohibited as it poter	, ,			Hedging activity by					
1.10	Elect Director G. Richard (Rick) Wagoner, Jr.	Mgmt	For	For	For					
	Voter Rationale: Companies should establi: executives should be prohibited as it poter	, ,			Hedging activity by					
1.11	Elect Director Christopher C. Womack	Mgmt	For	For	For					
	Voter Rationale: Companies should establi executives should be prohibited as it poter				Hedging activity by					
1.12	Elect Director Phoebe A. Wood	Mgmt	For	For	For					
	Voter Rationale: Companies should establic executives should be prohibited as it poten	, ,			Hedging activity by					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For					
	Voter Rationale: The remuneration commin performance. Incentive awards to executive reward strong performance and drive shar procedure which would enable it, should it part of any of its executive directors and of ensure that any funds wrongfully obtained	res should be clearly dis reholder value over a su t identify any facts of m other key managers whi	sclosed and include robust and stre fficiently long period of time. The anipulation of reported indicators of the were detrimental to the long-te.	etching pen company si or other ba	formance targets to hould put in place a d faith actions on the					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual say	on pay frequency.								
4	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For					
	Voter Rationale: Board efforts to reduce su Majority voting should be sufficient to char		are appreciated, as they create and	tificial barri	ers for shareholders.					
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For					

McDonald's Corporation

Meeting Date: 05/25/2023

Country: USA

Meeting Type: Annual

Ticker: MCD

Primary ISIN: US5801351017

Primary SEDOL: 2550707

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Anthony Capuano	Mgmt	For	For	For
1b	Elect Director Kareem Daniel	Mgmt	For	For	For
1c	Elect Director Lloyd Dean	Mgmt	For	For	For
1d	Elect Director Catherine Engelbert	Mgmt	For	For	For
1e	Elect Director Margaret Georgiadis	Mgmt	For	For	For
1f	Elect Director Enrique Hernandez, Jr.	Mgmt	For	For	For
1g	Elect Director Christopher Kempczinski	Mgmt	For	For	For
1h	Elect Director Richard Lenny	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we			_	ectors could lack
1 i	Elect Director John Mulligan	Mgmt	For	For	For
1j	Elect Director Jennifer Taubert	Mgmt	For	For	For
1k	Elect Director Paul Walsh	Mgmt	For	For	For
11	Elect Director Amy Weaver	Mgmt	For	For	For
1m	Elect Director Miles White	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	ne equity awards si	hould be tied to performan	nce conditions. At least 50	0% is a minimum good
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time .	should consider a plan or	tender process for
5	Adopt Policy to Phase Out Use of Medically-Important Antibiotics in Beef and Pork Supply Chain	SH	Against	Refer	For
	Voter Rationale: We recognize the compa antimicrobial resistance and public health	•	•	_	
6	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains	SH	Against	Refer	For
	Voter Rationale: We recognize the compa antimicrobial resistance and public health	,	,	2	
7	Report on Risks Related to Operations in	SH	Against	Against	Against

McDonald's Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	management and the bo	pard are adequately considering att	endant mat	erial risks.
9	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	nry lobbying issues and			
10	Issue Transparency Report on Global Public Policy and Political Influence	SH	Against	For	Against
	Voter Rationale: The company provides rationald its public policy priorities, as well a		•		
11	Report on Animal Welfare	SH	Against	Refer	For
	Voter Rationale: The company provides up would provide investors with a clearer pic greater transparency would allow for a de	ture on risks and progre	ess relating to animal welfare are n	ot disclosed	l. We believe that

Medical Properties Trust, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: MPW

Meeting Type: Annual

Primary ISIN: US58463J3041

Primary SEDOL: B0JL5L9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Edward K. Aldag, Jr.	Mgmt	For	For	For
1.2	Elect Director G. Steven Dawson	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a from the company and we expect key of			e. Long tenured directors co	ould lack independence
1.3	Elect Director R. Steven Hamner	Mgmt	For	For	For
1.4	Elect Director Caterina A. Mozingo	Mgmt	For	For	For
1.5	Elect Director Emily W. Murphy	Mgmt	For	For	For
1.6	Elect Director Elizabeth N. Pitman	Mgmt	For	For	For
1.7	Elect Director D. Paul Sparks, Jr.	Mgmt	For	For	For
1.8	Elect Director Michael G. Stewart	Mgmt	For	Against	Against
	Voter Rationale: The nominee is a form independent to serve as the independe		onsidered to be non-indep	pendent. This director is not	t sufficiently
1.9	Elect Director C. Reynolds Thompson,	III Mgmt	For	For	For

Medical Properties Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	nd the same auditor for	a period of over 10 years should co	nsider a pla	an or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	shareholder approval. On early termination the event of a change of control. Long-ter allowed to vest within 3 years since the de				rformance, including in nce and should not be
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

Pinterest, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: PINS

Meeting Type: Annual

Primary ISIN: US72352L1061 Primary SEDOL: BJ2Z0H2

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director Jeffrey Jordan	Mgmt	For	Against Against
	to shareholder approval. Specifically,	the board failed to rei	nove, or subject to a reaso	ode shareholders rights and should be subject nable sunset requirement, the classified board, cuments, each of which adversely impacts
1b	Elect Director Jeremy Levine	Mgmt	For	Against Against
		y hylaws or articles of	incorporation should not en	rada charabaldare righte and chould be cubiact
		the board failed to rei	nove, or subject to a reaso	
1c	to shareholder approval. Specifically, and the supermajority vote requiren	the board failed to rei	nove, or subject to a reaso	nable sunset requirement, the classified board,
1c	to shareholder approval. Specifically, and the supermajority vote requiren shareholder rights. Elect Director Gokul Rajaram Voter Rationale: Nominees who also	the board failed to renent to enact certain channel Mgmt serve as executive offinate and have sufficient time and	nove, or subject to a reason anges to the governing dod For cers at publicly listed comp	nable sunset requirement, the classified board, cuments, each of which adversely impacts

Pinterest, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	Refer	Against
	Voter Rationale: Retention or recruitmer performance targets to reward strong pe salary increases should be linked to mat percentage of the equity awards should	erformance and drive sh erial changes in the bus	areholder value over a sufficiently l iness or in the role and responsibili	ong period ties of exec	of time.Significant cutive directors.A larger
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
4	Report on Prevention of Workplace Harassment and Discrimination	SH	Against	Refer	For
	Voter Rationale: Shareholders would be company's on workplace harassment at		ormation allowing them to better me	easure the _l	progress of the
5	Report on Censorship	SH	Against	Against	Against
	Voter Rationale: At this time, we believe	management and the b	poard are adequately considering at	tendant ma	aterial risks.

Pioneer Natural Resources Company

Meeting Date: 05/25/2023 Country: USA

Meeting Type: Annual

Ticker: PXD

Primary ISIN: US7237871071 Primary SEDOL: 2690830

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director A.R Alameddine	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	er executive and con	sidered to be non-independ	dent.	
1b	Elect Director Lori G. Billingsley	Mgmt	For	For	For
1c	Elect Director Edison C. Buchanan	Mgmt	For	For	For
1d	Elect Director Richard P. Dealy	Mgmt	For	For	For
1e	Elect Director Maria S. Dreyfus	Mgmt	For	For	For
1f	Elect Director Matthew M. Gallagher	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	er executive and con	sidered to be non-independ	dent.	
1g	Elect Director Phillip A. Gobe	Mgmt	For	For	For
1h	Elect Director Stacy P. Methvin	Mgmt	For	For	For
1 i	Elect Director Royce W. Mitchell	Mgmt	For	For	For
1j	Elect Director Scott D. Sheffield	Mgmt	For	For	For
1k	Elect Director J. Kenneth Thompson	Mgmt	For	For	For
11	Elect Director Phoebe A. Wood	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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

Pioneer Natural Resources Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: The remuneration comm performance. Severance payments should shareholder approval. Incentive awards to targets to reward strong performance and	not exceed two executives shou	years pay. Larger severa Ild be clearly disclosed ar	nce packages should be subje nd include robust and stretchi	ect to a separate
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequen	DCY.		

Prudential Plc

Meeting Date: 05/25/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: PRU

Primary ISIN: GB0007099541

Primary SEDOL: 0709954

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
	Voter Rationale: Shareholder should have	e the right to approve th	e implementation of the company's	s dividend µ	policy.			
2	Approve Remuneration Report	Mgmt	For	For	For			
3	Approve Remuneration Policy	Mgmt	For	For	For			
4	Elect Arijit Basu as Director	Mgmt	For	For	For			
5	Elect Claudia Dyckerhoff as Director	Mgmt	For	For	For			
6	Elect Anil Wadhwani as Director	Mgmt	For	For	For			
7	Re-elect Shriti Vadera as Director	Mgmt	For	For	For			
	Voter Rationale: The board chairman serves as a member of the Nomination Committee.							
8	Re-elect Jeremy Anderson as Director	Mgmt	For	For	For			
9	Re-elect Chua Sock Koong as Director	Mgmt	For	For	For			
10	Re-elect David Law as Director	Mgmt	For	For	For			
11	Re-elect Ming Lu as Director	Mgmt	For	For	For			
12	Re-elect George Sartorel as Director	Mgmt	For	For	For			
13	Re-elect Jeanette Wong as Director	Mgmt	For	For	For			
14	Re-elect Amy Yip as Director	Mgmt	For	For	For			
15	Appoint Ernst & Young 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 Sharesave Plan	Mgmt	For	For	For			

Prudential Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Approve Long Term Incentive Plan	Mgmt	For	For	For
20	Approve International Savings-Related Share Option Scheme for Non-Employees	Mgmt	For	For	For
21	Approve the ISSOSNE Service Provider Sublimit	Mgmt	For	For	For
22	Approve Agency Long Term Incentive Plan	Mgmt	For	For	For
23	Approve the Agency LTIP Service Provider Sublimit	Mgmt	For	For	For
24	Authorise Issue of Equity	Mgmt	For	For	For
25	Authorise Issue of Equity to Include Repurchased Shares	Mgmt	For	For	For
26	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
28	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
29	Adopt New Articles of Association	Mgmt	For	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Roblox Corporation

Meeting Date: 05/25/2023 Country: USA Ticker: RBLX

Meeting Type: Annual

Primary ISIN: US7710491033 Primary SEDOL: BMWBC20

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
1.1	Elect Director David Baszucki	Mgmt	For	Withhold Withhold	
	Voter Rationale: We oppose dual clas to allow for equal voting rights amon	,	ired or enhanced voting n	ights. The company should amend its structo	ure
1.2	Elect Director Gregory Baszucki	Mgmt	For	Withhold Withhold	
	2 , ,	iled to remove, or sub	ject to a sunset requireme	erode shareholders rights and should be subj ent, the supermajority vote requirement to e ersely impacts shareholder rights.	
2	Advisory Vote to Ratify Named Execu Officers' Compensation	itive Mgmt	For	For For	
	Voter Rationale: The company should	l nut in place a proced	lure which would enable it	t, should it identify any facts of manipulation	of

Voter Rationale: 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.

Roblox Corporation

roposal umber	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Safran SA

Meeting Date: 05/25/2023

Country: France

Meeting Type: Annual/Special

Ticker: SAF

Primary ISIN: FR0000073272

Primary SEDOL: B058TZ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 1.35 per Share	Mgmt	For	For	For
4	Approve Transaction with Airbus SE, Tikehau ACE Capital, AD Holding and the State	Mgmt	For	For	For
5	Ratify Appointment of Alexandre Lahousse as Director	Mgmt	For	For	For
6	Ratify Appointment of Robert Peugeot as Director	Mgmt	For	For	For
7	Reelect Ross McInnes as Director	Mgmt	For	For	For
	Voter Rationale: To ensure the effectivene	ss of the board, ti	he board should include	between 5 and 15 director.	S.
8	Reelect Olivier Andries as Director	Mgmt	For	For	For
9	Elect Fabrice Bregier as Director	Mgmt	For	For	For
10	Reelect Laurent Guillot as Director	Mgmt	For	For	For
11	Reelect Alexandre Lahousse as Director	Mgmt	For	For	For
12	Approve Compensation of Ross McInnes, Chairman of the Board	Mgmt	For	For	For
13	Approve Compensation of Olivier Andries, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for supe proportion of incentive awards. The remul median performance. Companies should of minimum introduce an additional holding of	reholder value ove rior performance. neration committe onsider extending	er a sufficiently long peri Reaching threshold targ e should not allow vesti vesting periods for long	iod of time. Substantial pay gets may warrant vesting of ing of incentive awards for s	r-outs under incentive f only a small substantially below
14	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For

Safran SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar schemes should only be available for supe proportion of incentive awards. The remur median performance. Companies should of minimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are re-	reholder value over rior performance. R neration committee onsider extending v or deferral period. T n of reported indicat vere detrimental to	a sufficiently long period Reaching threshold targets should not allow vesting vesting periods for long-te The company should put it tors or other bad faith act	of time. Substantial pay s may warrant vesting o of incentive awards for s orm incentive plans to 5 n place a procedure whi ions on the part of any	r-outs under incentive f only a small substantially below years or longer or as a ich would enable it, of its executive
17	Approve Remuneration Policy of Directors	Mgmt	For	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	Mgmt	For	For	For
21	Authorize Capital Increase of Up to EUR 8 Million for Future Exchange Offers	Mgmt	For	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	Mgmt	For	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-22	Mgmt	For	For	For
24	Authorize Capitalization of Reserves of Up to EUR 12.5 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than ma	rket price, except for an a	ll-employee plan where	the discount should
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For

Safran SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
27	Authorize up to 0.4 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart schemes should only be available for superproportion of incentive awards. The remurimedian performance. Companies should cominimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which with wrongfully obtained in such manner are research.	reholder value over a sur prior performance. Reach peration committee shou consider extending vestir or deferral period. The c pere detrimental to the l	fficiently long period of time. Subst ning threshold targets may warrant uld not allow vesting of incentive av ng periods for long-term incentive p nompany should put in place a proc or other bad faith actions on the pa	antial pay- vesting of vards for so plans to 5 y edure whic art of any o	outs under incentive only a small ubstantially below years or longer or as a th would enable it, f its executive
28	Authorize up to 0.3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plat. The company should put in place a proceed indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a su ns to 5 years or longer lure which would enable part of any of its exect	fficiently long period of time. Comp or as a minimum introduce an addi e it, should it identify any facts of n utive directors and other key mana	anies shou itional hold nanipulation gers which	eld consider extending ing or deferral period. In of reported were detrimental to
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Sanofi

Meeting Date: 05/25/2023 Country: France

Ticker: SAN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	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 3.56 per Share	Mgmt	For	For	For	
4	Elect Frederic Oudea as Director	Mgmt	For	For	For	
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	
6	Approve Compensation of Serge Weinberg, Chairman of the Board	Mgmt	For	For	For	



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Compensation of Paul Hudson, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall schemes should only be available for supe proportion of incentive awards. All except creation in addition to and above that exp vesting periods for long-term incentive pla	reholder value over a s erior performance. Read ional awards should be ected of directors as a	ufficiently long period of time. Subs ching threshold targets may warran clearly linked to performance and normal part of their jobs. Compani	stantial pay It vesting of demonstrati ies should d	r-outs under incentive f only a small te shareholder value consider extending
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	Mgmt	For	For	For
9	Approve Remuneration Policy of Directors	Mgmt	For	For	For
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	reward strong performance and drive shall schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an addl enable it, should it identify any facts of manage funds wrongfully obtained in such manner	erior performance. Reac s should consider exter itional holding or defen anipulation of reported ors which were detrime	ching threshold targets may warran nding vesting periods for long-term ral period. The company should put I indicators or other bad faith action	t vesting of incentive p t in place a ns on the pa	f only a small plans to 5 years or procedure which would art of any of its
12	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally evo		a long period of time should consid	er a plan o	r tender process for
13	Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	For	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	Mgmt	For	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For	For	For

Sanofi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	Mgmt	For	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	For	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than mark	et price, except for an all-employed	e plan where	the discount should
	Ordinary Business	Mgmt			
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Sensata Technologies Holding Plc

Meeting Type: Annual

Ticker: ST

Primary ISIN: GB00BFMBMT84 Primary SEDOL: BFMBMT8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andrew C. Teich	Mgmt	For	For	For
1b	Elect Director Jeffrey J. Cote	Mgmt	For	For	For
1c	Elect Director John P. Absmeier	Mgmt	For	For	For
1d	Elect Director Daniel L. Black	Mgmt	For	For	For
1e	Elect Director Lorraine A. Bolsinger	Mgmt	For	For	For
1f	Elect Director Constance E. Skidmore	Mgmt	For	For	For
1g	Elect Director Steven A. Sonnenberg	Mgmt	For	For	For
1h	Elect Director Martha N. Sullivan	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	ered to be non-independent.		
1i	Elect Director Stephen M. Zide	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.

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	sider a pla	n or tender process for
4	Approve Director Compensation Report	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance.	tee should not allow ve	sting of incentive awards for substa	antially belo	ow median
5	Ratify Deloitte & Touche LLP as U.K. Statutory Auditor	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	sider a pla	n or tender process for
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Authorize Directed Share Repurchase Program	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase requirements in the company.	uest in excess of 10% s	hould be undertaken in exceptiona	l circumsta	nces only and be fully
9	Authorize Issue of Equity	Mgmt	For	For	For
10	Authorize Issue of Equity without Pre-emptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be ui	ndertaken i	in exceptional
11	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans	Mgmt	For	For	For
12	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights	Mgmt	For	For	For

Seven & i Holdings Co., Ltd.

Meeting Date: 05/25/2023

Country: Japan

Meeting Type: Annual

Ticker: 3382

Primary ISIN: JP3422950000

Primary SEDOL: B0FS5D6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 63.5	Mgmt	For	For	For
2.1	Elect Director Isaka, Ryuichi	Mgmt	For	Against	Against

Voter Rationale: While we acknowledge the company has undergone significant board refreshment in an effort to improve governance, we have continued concerns regarding the execution of strategy. Given the long-term track record of the incumbent executives, we are not convinced the changes made are sufficient to provide effective oversight. The dissident is seeking a minority position on the board, and we feel that a 20% representation by the dissident nominees should be sufficient to provide more robust oversight on strategy and execution. Therefore, we will support dissident nominees Nator, Rogers, and Gill, and management nominee Hachiuma.

Seven & i Holdings Co., Ltd.

B			Manust	Voting	Wata
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.2	Elect Director Goto, Katsuhiro	Mgmt	For	Refer	Against
	Voter Rationale: Please see item 2.1.				
2.3	Elect Director Yonemura, Toshiro	Mgmt	For	Refer	Against
	Voter Rationale: Please see item 2.1.				
2.4	Elect Director Wada, Shinji	Mgmt	For	Refer	Against
	Voter Rationale: Please see item 2.1.				
2.5	Elect Director Hachiuma, Fuminao	Mgmt	For	Refer	For
	Voter Rationale: Please see item 2.1.				
3	Appoint Statutory Auditor Matsuhashi, Kaori	Mgmt	For	For	For
4.1	Elect Director Ito, Junro	Mgmt	For	For	For
4.2	Elect Director Nagamatsu, Fumihiko	Mgmt	For	For	For
4.3	Elect Director Joseph M. DePinto	Mgmt	For	For	For
4.4	Elect Director Maruyama, Yoshimichi	Mgmt	For	For	For
4.5	Elect Director Izawa, Yoshiyuki	Mgmt	For	For	For
4.6	Elect Director Yamada, Meyumi	Mgmt	For	For	For
4.7	Elect Director Jenifer Simms Rogers	Mgmt	For	For	For
4.8	Elect Director Paul Yonamine	Mgmt	For	For	For
4.9	Elect Director Stephen Hayes Dacus	Mgmt	For	For	For
4.10	Elect Director Elizabeth Miin Meyerdirk	Mgmt	For	For	For
5.1	Elect Shareholder Director Nominee Natori, Katsuya	SH	Against	Refer	For
	Voter Rationale: Please see item 2.1.				
5.2	Elect Shareholder Director Nominee Dene Rogers	SH	Against	Refer	For
	Voter Rationale: Please see item 2.1.				
5.3	Elect Shareholder Director Nominee Ronald Gill	SH	Against	Refer	For
	Voter Rationale: Please see item 2.1.				
5.4	Elect Shareholder Director Nominee Brittni Levinson	SH	Against	Refer	Against
	Voter Rationale: Please see item 2.1.				

The Interpublic Group of Companies, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: IPG

Meeting Type: Annual

Primary ISIN: US4606901001

The Interpublic Group of Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jocelyn Carter-Miller	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we de				tors could lack
1.2	Elect Director Mary J. Steele Guilfoile	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com			ng tenured directors co	ould lack independence
1.3	Elect Director Dawn Hudson	Mgmt	For	For	For
1.4	Elect Director Philippe Krakowsky	Mgmt	For	For	For
1.5	Elect Director Jonathan F. Miller	Mgmt	For	For	For
1.6	Elect Director Patrick Q. Moore	Mgmt	For	For	For
1.7	Elect Director Linda S. Sanford	Mgmt	For	For	For
1.8	Elect Director David M. Thomas	Mgmt	For	For	For
1.9	Elect Director E. Lee Wyatt Jr.	Mgmt	For	For	For
2	Ratify Pricewaterhousecoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time sho	ould consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and not be delivered via cash or other non-equ	executives should drive shareholder	d be clearly disclosed and in	clude robust and streto	ching performance
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				

performance.

The Trade Desk, Inc.

Meeting Date: 05/25/2023

Country: USA

Meeting Type: Annual

Ticker: TTD

Primary ISIN: US88339J1051

Primary SEDOL: BD8FDD1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jeff T. Green	Mgmt	For	For	For
1.2	Elect Director Andrea L. Cunningham	Mgmt	For	Withhold	Withhold

Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

2

Ratify PricewaterhouseCoopers LLP as Auditors

Mgmt

For

For

For

VeriSign, Inc.

Meeting Date: 05/25/2023

Country: USA

Meeting Type: Annual

Ticker: VRSN

Primary ISIN: US92343E1029

Primary SEDOL: 2142922

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Elect Director D. James Bidzos	Mgmt	For	For For
1.2	Elect Director Courtney D. Armstrong	Mgmt	For	For For
1.3	Elect Director Yehuda Ari Buchalter	Mgmt	For	For For
1.4	Elect Director Kathleen A. Cote	Mgmt	For	Against Against

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

1.5	Elect Director Thomas F. Frist, III	Mgmt	For	For	For
1.6	Elect Director Jamie S. Gorelick	Mgmt	For	For	For
1.7	Elect Director Roger H. Moore	Mgmt	For	Against	For

Voter Rationale: The nominee is a former executive and considered to be non-independent. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. This director is not sufficiently independent to serve as the independent lead director.

VeriSign, Inc.

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director Timothy Tomlinson	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key con			ong tenured directors co	uld lack independence
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share				erformance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time sh	ould consider a plan or	tender process for
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				

AEON Co., Ltd.

Meeting Date: 05/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 8267

Primary ISIN: JP3388200002

Primary SEDOL: 6480048

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Amend Articles to Amend Provisions of Basic Philosophy - Allow Virtual Only Shareholder Meetings	on Mgmt	For	Refer	Against
	Voter Rationale: The passage of this passage of this passage to consult shareholders, even all under which virtual meetings will be h	ter the current health		,	**
2.1	Elect Director Okada, Motoya	Mgmt	For	Against	Against
	Voter Rationale: For widely held compindependence and objectivity. The renhamper the committees impartiality a	nuneration committee			
2.2	Elect Director Yoshida, Akio	Mgmt	For	For	For
2.3	Elect Director Habu, Yuki	Mgmt	For	Against	Against
	Voter Rationale: For widely held compindependence and objectivity.	panies, the board shou	ld establish majority boar	d independence to ensure	e appropriate balance of

AEON Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
2.4	Elect Director Tsukamoto, Takashi	Mgmt	For	Against	Against	
	Voter Rationale: For widely held compindependence and objectivity. The audition make them fully independent. The reliamper the committees impartiality and	dit committee should i muneration committee	be at least three-fourths	independent and companie	s should strive to	
2.5	Elect Director Peter Child	Mgmt	For	For	For	
2.6	Elect Director Carrie Yu	Mgmt	For	For	For	
2.7	Elect Director Hayashi, Makoto	Mgmt	For	For	For	

Carrefour SA

Meeting Date: 05/26/2023

Country: France

Meeting Type: Annual/Special

Ticker: CA

Primary ISIN: FR0000120172 Primary SEDOL: 5641567

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 0.56 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Alexandre Bompard as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly such non-executive directors and senior executinappropriate.	ccession process for th	he Chairman, and act as a point o	of contact for	shareholders,
6	Reelect Marie-Laure Sauty de Chalon as Director	Mgmt	For	For	For
7	Renew Appointment of Mazars as Auditor	Mgmt	For	For	For
		111	a period of over 10 years should	d consider a n	lan or tender process for
	Voter Rationale: Companies that have had bringing in a new auditing firm.	i the same auditor for	a period of over 10 years should	r consider a p	

Carrefour SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Compensation of Alexandre Bompard, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value over erior performance. F es should consider e.	a sufficiently long perion Reaching threshold targ Extending vesting perion	iod of time. Substantial pay gets may warrant vesting o	r-outs under incentive f only a small
10	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. Companie longer or as a minimum introduce an additionable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner.	reholder value over erior performance. R es should consider e. itional holding or de anipulation of repor ers which were detri	a sufficiently long perion Reaching threshold targ extending vesting perion ferral period. The com ted indicators or other	od of time. Substantial pay gets may warrant vesting o ds for long-term incentive p pany should put in place a bad faith actions on the pa	r-outs under incentive f only a small plans to 5 years or procedure which would art of any of its
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 175 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 175 Million	Mgmt	For	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14 to 16	Mgmt	For	For	For
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
19	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For

Carrefour SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
22	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.								
	Ordinary Business	Mgmt							
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				
24	Approve Opinion on Quantification of the Company's Various Scope 3 Action Levers	Mgmt	For	Refer	Abstain				
	Voter Rationale: The Company has fairly robust climate-related disclosures and policies, including reduction targets for its Scope 1, 2, and 3 emissions, a net zero commitment, and reporting in line with the recommendations of the TCFD. Although we support greater disclosure around the companies climate strategy we do note concern on shareholders being required to cast votes on the company climate strategy. The concern is that of a corporate governance nature, board members are elected to the board to oversee the management and execution of the companies strategy. Having a shareholder vote on the strategy removes a level of accountability of the board members. ABSTENTION of voting is warranted.								
	Shareholder Proposal	Mgmt							
25	Request Details relating to the Company's Environmental Strategy	SH							

Lowe's Companies, Inc.

Meeting Date: 05/26/2023 Country: USA Ticker: LOW

Meeting Type: Annual

Primary ISIN: US5486611073

Primary SEDOL: 2536763

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Raul Alvarez	Mgmt	For	For	For
1.2	Elect Director David H. Batchelder	Mgmt	For	For	For
1.3	Elect Director Scott H. Baxter	Mgmt	For	For	For
1.4	Elect Director Sandra B. Cochran	Mgmt	For	For	For
1.5	Elect Director Laurie Z. Douglas	Mgmt	For	For	For
1.6	Elect Director Richard W. Dreiling	Mgmt	For	For	For
1.7	Elect Director Marvin R. Ellison	Mgmt	For	For	For
1.8	Elect Director Daniel J. Heinrich	Mgmt	For	For	For
1.9	Elect Director Brian C. Rogers	Mgmt	For	For	For
1.10	Elect Director Bertram L. Scott	Mgmt	For	For	For
1.11	Elect Director Colleen Taylor	Mgmt	For	For	For

Lowe's Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.12	Elect Director Mary Beth West	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval.	uld not exceed two year	rs pay. Larger severance packages	should be	subject to a separate
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or i	ender process for
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeperperformance. A board headed by manager performance.				

Nuvei Corporation

1.7

Meeting Date: 05/26/2023 Country: Canada

Elect Director Samir Zabaneh

Meeting Type: Annual

Ticker: NVEI

Primary ISIN: CA67079A1021 Primary SEDOL: BMFNHJ5

For

For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Subordinate Voting and Multiple Voting Shares	Mgmt			
1.1	Elect Director Philip Fayer	Mgmt	For	For	For
1.2	Elect Director Timothy A. Dent	Mgmt	For	For	For
1.3	Elect Director Maren Hwei Chyun Lau	Mgmt	For	For	For
1.4	Elect Director David Lewin	Mgmt	For	Refer	For
1.5	Elect Director Daniela Mielke	Mgmt	For	Against	Against
	Voter Rationale: While directors are char the best method for all shareholders to p the AGM agenda as is now common pra the board. In developed markets, our mi recent updates to the board, we will keep	rovide their views o ctice in Canada. Th nimum expectation i	n those decisions. The o e Company should put i is that women should co	governance committee sho in place a policy to increase	ould put a say on pay on e gender diversity on
1.6	Elect Director Pascal Tremblay	Mgmt	For	For	For

For

Mgmt

Nuvei Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
3	Amend Omnibus Incentive Plan	Mgmt	For	Against	Against			
	Voter Rationale: This plan could lead to excessive dilution. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.							

TotalEnergies SE

Meeting Date: 05/26/2023

Country: France

Ticker: TTE

Meeting Type: Annual/Special

Primary ISIN: FR0000120271

Primary SEDOL: B15C557

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Business	Mgmt					
1	Approve Financial Statements and Statutory Reports	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 3.81 per Share	Mgmt	For	For	For		
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For		
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For		
6	Reelect Marie-Christine Coisne-Roquette as Director	Mgmt	For	Against	Against		
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully independer	nt and this director's membership c	ould hampe	er the committee's		
7	Reelect Mark Cutifani as Director	Mgmt	For	Against	Against		
	Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the compart Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.						
8	Elect Dierk Paskert as Director	Mgmt	For	For	For		
9	Elect Anelise Lara as Director	Mgmt	For	For	For		
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For		

TotalEnergies SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
11	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 1.95 Million	Mgmt	For	For	For			
12	Approve Compensation of Patrick Pouyanne, Chairman and CEO	Mgmt	For	Against	Against			
	Voter Rationale: Significant salary increase executive directors. Substantial pay-outs untreshold targets may warrant vesting of disclosed and include robust and stretchin sufficiently long period of time. Companies longer or as a minimum introduce an additional sufficients.	under incentive schen only a small proportio g performance targe s should consider ext	mes should only be available for sup on of incentive awards. Incentive aw ts to reward strong performance an tending vesting periods for long-teri	erior perfori vards to exec d drive shar	nance. Reaching cutives should be clearly eholder value over a			
13	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall schemes should only be available for superproportion of incentive awards. Companies longer or as a minimum introduce an additionable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner	reholder value over a prior performance. Re os should consider ext tional holding or defo anipulation of reporte rs which were detrin	sufficiently long period of time. Superching threshold targets may warratending vesting periods for long-tenderal period. The company should peed indicators or other bad faith actic	bstantial pay ont vesting on mincentive p out in place a ons on the po	r-outs under incentive f only a small plans to 5 years or procedure which would art of any of its			
14	Approve the Company's Sustainable Development and Energy Transition Plan	Mgmt	For	For	Abstain			
	Voter Rationale: Vote Changed to ABSTAIN per client request							
	Extraordinary Business	Mgmt						
15	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall vesting periods for long-term incentive plat The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a ans to 5 years or long dure which would end e part of any of its ex	sufficiently long period of time. Con the or as a minimum introduce an act table it, should it identify any facts of the directors and other key man	mpanies sho dditional hold f manipulation nagers which	uld consider extending ding or deferral period. on of reported h were detrimental to			
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against			
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than mark	et price, except for an all-employee	plan where	the discount should			
17	Remove Double-Voting Rights for Long-Term Registered Shareholders and Amend Article 18 of Bylaws Accordingly	Mgmt	For	For	For			
	Shareholder Proposal	Mgmt						
	Align Targets for Indirect Scope 3 Emissions with the Paris Climate	SH	Against	For	For			

between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.

Nomura Real Estate Master Fund, Inc.

Meeting Date: 05/30/2023

Country: Japan

Meeting Type: Special

Ticker: 3462

Primary ISIN: JP3048110005

Primary SEDOL: BYSJJF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Provisions on Record Date for Unitholder Meetings	Mgmt	For	For	For
2	Elect Executive Director Yoshida, Shuhei	Mgmt	For	For	For
3.1	Elect Supervisory Director Uchiyama, Mineo	Mgmt	For	For	For
3.2	Elect Supervisory Director Okada, Mika	Mgmt	For	For	For
3.3	Elect Supervisory Director Koyama, Toko	Mgmt	For	For	For

Seagen Inc.

Meeting Date: 05/30/2023

Country: USA

Meeting Type: Special

Ticker: SGEN

Primary ISIN: US81181C1045

Primary SEDOL: BLPK4D2

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	Against	Against

Voter Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, certain outstanding equity awards will accelerate vesting upon the merger and recent agreements provide for the payment of excise tax gross-ups to certain NEOs. In addition, even though the former CEO's employment with the company ended in May 2022, he is eligible for certain change-in-control severance benefits.

The Carlyle Group Inc.

Meeting Date: 05/30/2023

Country: USA

Meeting Type: Annual

Ticker: CG

Primary ISIN: US14316J1088

Primary SEDOL: BKRTG56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director William E. Conway, Jr.	Mgmt	For	For	For	

The Carlyle Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Voter Rationale: The nominee is a former	executive and considere	ed to be non-independent.						
1.2	Elect Director Lawton W. Fitt	Mgmt	For	For	For				
	Voter Rationale: The Company should put minimum expectation is that women shoul this matter under review.								
1.3	Elect Director Mark S. Ordan	Mgmt	For	For	For				
1.4	Elect Director Anthony Welters	Mgmt	For	For	For				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever		long period of time should conside	r a plan or	tender process for				
3	Declassify the Board of Directors	Mgmt	For	For	For				
	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.								
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against				
	Voter Rationale: This plan could lead to experformance targets because this weakens incentivise long-term performance and she executives should be clearly disclosed and shareholder value over a sufficiently long part of the shareholder of the shareholder value over a sufficiently long part of the shareholder value over a sufficiently long part of the shareholder value over a sufficiently long part of the shareholder value over a sufficient value over a suffi	s the effectiveness of in ould not be allowed to v include robust and stre	centive schemes. Long-term incent rest within 3 years since the date o	ive awards f grant. Inc	should be used to entive awards to				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: Companies should not extended effectiveness of incentive schemes. Long-the allowed to vest within 3 years since the demonstrate shareholder value creation in termination, all share-based awards should control.	erm incentive awards s e date of grant. All exce addition to and above	hould be used to incentivise long-to ptional awards should be clearly lin that expected of directors as a nori	erm perforn ked to perf mal part of	mance and should not formance and their jobs. On early				
6	Adopt Simple Majority Vote	SH	For	For	For				
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	for shareholders. Majority voting si	hould be su	officient to change				

Cellnex Telecom SA

Meeting Date: 05/31/2023 Country: Spain Ticker: CLNX

Meeting Type: Annual

Primary ISIN: ES0105066007 Primary SEDOL: BX90C05

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 Treatment of Net Loss	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For

Cellnex Telecom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Dividends Charged Against Reserves	Mgmt	For	For	For
6	Renew Appointment of Deloitte, S.L. as Auditor	Mgmt	For	For	For
7.1	Approve Annual Maximum Remuneration	Mgmt	For	For	For
7.2	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Any increase in the size of corresponding increase in performance extends and stretching performance targets to rew Companies should consider extending vestadditional holding or deferral period.	pectations. Incentive award strong performance	wards to executives should be clead e and drive shareholder value over	rly disclose a sufficient	d and include robust tly long period of time.
8.1	Fix Number of Directors at 13	Mgmt	For	For	For
8.2	Reelect Concepcion del Rivero Bermejo as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.			•	· · · · ·
8.3	Reelect Christian Coco as Director	Mgmt	For	For	For
8.4	Ratify Appointment by Co-option of Ana Garcia Fau as Director	Mgmt	For	For	For
8.5	Ratify Appointment by Co-option of Jonathan Amouyal as Director	Mgmt	For	For	For
8.6	Ratify Appointment by Co-option of Maria Teresa Ballester Fornes as Director	Mgmt	For	For	For
8.7	Elect Oscar Fanjul Martin as Director	Mgmt	For	For	For
8.8	Elect Dominique D'Hinnin as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particular				
8.9	Elect Marco Patuano as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener	. , , , , ,		
9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
10	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
11	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Cellnex Telecom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
13	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against	

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. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Chevron Corporation

Meeting Date: 05/31/2023 Country: USA Ticker: CVX

Meeting Type: Annual

Primary ISIN: US1667641005 Primary SEDOL: 2838555

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Wanda M. Austin	Mgmt	For	For	For				
1b	Elect Director John B. Frank	Mgmt	For	For	For				
1c	Elect Director Alice P. Gast	Mgmt	For	For	For				
1d	Elect Director Enrique Hernandez, Jr.	Mgmt	For	For	Against				
	Voter Rationale: We expect CA100+ comincludes material scope 3 emissions. Con				eduction ambition that				
1e	Elect Director Marillyn A. Hewson	Mgmt	For	For	For				
1f	Elect Director Jon M. Huntsman, Jr.	Mgmt	For	For	For				
1g	Elect Director Charles W. Moorman	Mgmt	For	For	For				
1h	Elect Director Dambisa F. Moyo	Mgmt	For	For	For				
1i	Elect Director Debra Reed-Klages	Mgmt	For	For	For				
1j	Elect Director D. James Umpleby, III	Mgmt	For	For	For				
1k	Elect Director Cynthia J. Warner	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former executive and considered to be non-independent.								
11	Elect Director Michael K. (Mike) Wirth	Mgmt	For	For	For				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have habringing in a new auditing firm, ideally e		or a long period of time si	hould consider a plan o	r tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For				
	Voter Rationale: The remuneration comm performance. Incentive awards to execut reward strong performance and drive sha awards should be tied to performance co	tives should be clearly areholder value over a	v disclosed and include ro a sufficiently long period (bust and stretching per of time. A larger percen	formance targets to				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	r One Year				
	Voter Rationale: We support an annual s	ay on pay frequency.							

Chevron Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
5	Rescind Scope 3 GHG Reduction Proposal	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.									
6	Adopt Medium-Term Scope 3 GHG Reduction Target	SH	Against	Refer	For					
	Voter Rationale: We consider this topic to	be important to the con	npany and wish to see increased di	isclosure.						
7	Recalculate GHG Emissions Baseline to Exclude Emissions from Material Divestitures	SH	Against	Refer	For					
	Voter Rationale: On balance, the proposal address related material risks and opportu		in assessing the effectiveness of c	ompany's s	stated efforts to					
8	Establish Board Committee on Decarbonization Risk	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.									
9	Report on Social Impact From Plant Closure or Energy Transition	SH	Against	Refer	For					
	Voter Rationale: On balance, the proposal company's stated efforts to address relate		,	ssing the e	ffectiveness of					
10	Oversee and Report a Racial Equity Audit	SH	Against	Refer	Against					
	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.									
11	Publish a Tax Transparency Report	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe to management and the board are considering			tion to det	ermine whether					
12	Require Independent Board Chair	SH	Against	For	For					
	Voter Rationale: Per our guidelines, v CEO role.	ve are consistently supp	portive of proposals that seek to se	parate a co	ombined Chair and					

Commerzbank AG

Meeting Date: 05/31/2023 Country: Germany

Meeting Type: Annual

Ticker: CBK

Primary ISIN: DE000CBK1001 Primary SEDOL: B90LKT4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For

Commerzbank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2023, until 2024 AGM	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha				performance targets to
7.1	Elect Harald Christ to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		l include at least 50% inc	dependent non-executive	directors to ensure
7.2	Elect Frank Czichowski to the Supervisory Board	Mgmt	For	For	For
7.3	Elect Sabine Dietrich to the Supervisory Board	Mgmt	For	For	For
7.4	Elect Jutta Doenges to the Supervisory Board	Mgmt	For	Against	Against
	is majority non-independent. The audit con hampering the committee's impartiality and committee that is majority non-independent could be conflicted, thereby hampering the independent and this directors membersh executive officers at publicly listed compa- sufficient time and energy to discharge the amounts of time.	nd effectiveness. The ent. The remuneration of committee's impa one could hamper the onies are expected to	is director is not an inde, on committee requires i rtiality and effectiveness e committees impartiality o hold no more than one	pendent director, yet sits independence, and non-ir is. The nomination commin or and effectiveness. Nominal or external directorship to	on a remuneration dependent directors tee should be majority nees who also serve as ensure they have
7.5	Elect Burkhard Keese to the Supervisory Board	Mgmt	For	For	For
7.6	Elect Daniela Mattheus to the Supervisory Board	Mgmt	For	For	For
7.7	Elect Caroline Seifert to the Supervisory Board	Mgmt	For	For	For
7.8	Elect Gertrude Tumpel-Gugerell to the Supervisory Board	Mgmt	For	For	For
7.9	Elect Jens Weidmann to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
7.10	Elect Frank Westhoff to the Supervisory Board	Mgmt	For	For	For
8	Approve Creation of EUR 438.3 Million Pool of Authorized Capital 2023/I with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9	Approve Creation of EUR 125.2 Million Pool of Authorized Capital 2023/II with or without Exclusion of Preemptive Rights	Mgmt	For	For	For

Commerzbank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Issuance of Participatory Certificates and Other Hybrid Debt Securities up to Aggregate Nominal Value of EUR 5 Billion	Mgmt	For	For	For
11	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
12	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
13	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For

DocuSign, Inc.

Meeting Date: 05/31/2023

1.2

Country: USA

Ticker: DOCU

Meeting Type: Annual

Elect Director Cain A. Hayes

Primary ISIN: US2561631068

Primary SEDOL: BFYT7B7

Withhold Withhold

1.1 Elect Director James Beer Mgmt For Withhold Withhold Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.	Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be		Proposal Number
to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts		er Mgmt For Withhold Withhold	1.1
	requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts		

Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

For

1.3	Elect Director Allan Thygesen	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Mgmt

Voter Rationale: Companies who 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.

DocuSign, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Dollar General Corporation

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: DG

Primary ISIN: US2566771059

Primary SEDOL: B5B1S13

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Warren F. Bryant	Mgmt	For	For	For
1b	Elect Director Michael M. Calbert	Mgmt	For	For	For
1c	Elect Director Ana M. Chadwick	Mgmt	For	For	For
1d	Elect Director Patricia D. Fili-Krushel	Mgmt	For	For	For
1e	Elect Director Timothy I. McGuire	Mgmt	For	For	For
1f	Elect Director Jeffery C. Owen	Mgmt	For	For	For
1g	Elect Director Debra A. Sandler	Mgmt	For	For	For
1h	Elect Director Ralph E. Santana	Mgmt	For	For	For
1i	Elect Director Todd J. Vasos	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The annual bonus should should be tied to performance conditions.	-		A larger percentage of t	he equity awards
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit. Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.

Dollar General Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Report on 2025 Cage-Free Egg Goal	SH	Against	Refer	For
	Voter Rationale: We recognise that the cor advance animal welfare and align with pee standards				
6	Amend Right to Call Special Meeting	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	ne board is adequately o	considering attendant opportunities		
7	Oversee and Report a Workplace Health and Safety Audit	SH	Against	Refer	For
	Voter Rationale: Considering the penalties that the suggested report would provide in				

EXOR NV

Meeting Date: 05/31/2023 Country: Netherla

Country: Netherlands **Meeting Type:** Annual

Ticker: EXO

Primary ISIN: NL0012059018

Primary SEDOL: BMJ1825

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Board Report (Non-Voting)	Mgmt			
2.b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup- proportion of incentive awards.	reholder value over a s	ufficiently long period of time. Subs	stantial pay	-outs under incentive
2.c	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.d	Receive Explanation on Company's Dividend Policy	Mgmt			
2.e	Approve Dividends	Mgmt	For	For	For
3.a	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
3.b	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy variable incentives, any exceptional comp performance and demonstrate sharehold jobs. Substantial pay-outs under incentive may warrant vesting of only a small propering include robust and stretching performance period of time.	onents and termination er value creation in add e schemes should only l ortion of incentive awar	arrangements. All exceptional awa ition to and above that expected of the available for superior performan ds. Incentive awards to executives	ards should directors a ce. Reachin should be	be clearly linked to as a normal part of their ag threshold targets clearly disclosed and
4.a	Approve Discharge of Executive Director	Mgmt	For	For	For
4.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For

EXOR NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.a	Reelect John Elkann as Executive Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and energ	, , , , , ,		
6.a	Elect Nitin Nohria as Non-Executive Director	Mgmt	For	For	For
6.b	Elect Sandra Dembeck as Non-Executive Director	Mgmt	For	For	For
6.c	Elect Tiberto Ruy Brandolini d'Adda as Non-Executive Director	Mgmt	For	For	For
6.d	Reelect Marc Bolland as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. Nominees who all than one external directorship to ensure to unexpected company situations requiring to	ons taken by the remund so serve as executive of they have sufficient time	eration committee chair, we are no fficers at publicly listed companies and energy to discharge their role	t inclined to are expecto	o support their ed to hold no more
6.e	Reelect Melissa Bethell as Non-Executive Director	Mgmt	For	For	For
6.f	Reelect Laurence Debroux as Non-Executive Director	Mgmt	For	For	For
6.g	Reelect Axel Dumas as Non-Executive Director	Mgmt	For	For	For
6.h	Reelect Ginevra Elkann as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class structory allow for equal voting rights among shamaking valuable contributions to the board	reholders. Directors are	expected to attend all board meet	,	
6.i	Reelect Alessandro Nasi as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class struto allow for equal voting rights among sha		enhanced voting rights. The comp	oany should	d amend its structure
7.a	Authorize Repurchase of Shares	Mgmt	For	For	For
7.b	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
8	Close Meeting	Mgmt			

Expedia Group, Inc.

Meeting Date: 05/31/2023Country: USATicker: EXPE

Meeting Type: Annual

Primary ISIN: US30212P3038 Primary SEDOL: B748CK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Samuel Altman	Mgmt	For	For	For
1b	Elect Director Beverly Anderson	Mgmt	For	Refer	For

Expedia Group, Inc.

1c					Instruction
	Elect Director M. Moina Banerjee	Mgmt	For	For	For
1d	Elect Director Chelsea Clinton	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies that received shareholders to understand the rationale is shareholder concerns.	-		_	•
1e	Elect Director Barry Diller	Mgmt	For	For	For
1f	Elect Director Henrique Dubugras	Mgmt	For	For	For
1g	Elect Director Craig Jacobson	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as N independence from the company and we			nured direct	ors could lack
1h	Elect Director Peter Kern	Mgmt	For	For	For
1i	Elect Director Dara Khosrowshahi	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1j	Elect Director Patricia Menendez Cambo	Mgmt	For	For	For
1k	Elect Director Alex von Furstenberg	Mgmt	For	For	For
11	Elect Director Julie Whalen	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
3	Voter Rationale: Significant salary increase executive directors. Incentive awards to e to reward strong performance and drive s executives should be clearly disclosed and shareholder value over a sufficiently long, tested for performance, including in the e Advisory Vote on Say on Pay Frequency	xecutives should be cle hareholder value over d I include robust and str period of time. On earl	early disclosed and include robust a a sufficiently long period of time. Re retching performance targets to rew by termination, all share-based awai	nd stretchin etention or vard strong rds should b	ng performance targets recruitment awards to performance and drive
J			one real	One rear	One real
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan features the eliminated. This plan could lead to excession for performance, including in the event of	ve dilution.On early ter			
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
6	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Ipsen SA

Meeting Date: 05/31/2023 Country: France Ticker: IPN

Meeting Type: Annual/Special

Primary ISIN: FR0010259150 **Primary SEDOL:** B0R7JF1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 1.20 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Renew Appointment of KPMG SA as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	1 the same auditor	for a period of over 10 ye	ears should consider a pla	an or tender process for
6	Reelect Marc de Garidel as Director	Mgmt	For	Against	Against
	checks and balances on the Board, suppo contact for shareholders, non-executive of Chairman are considered inappropriate.		executives where normal		
7	Reelect Henri Beaufour as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and	•	include at least 33% inde	ependent non-executive o	directors to ensure
8	Reelect Michele Ollier as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and	•	include at least 33% inde	enendent non-executive (directors to ensure
	appropriate balance of independence and	objectivity.			illectors to ensure
9	Approve Remuneration Policy of Directors	Mgmt	For	For	For
9	Approve Remuneration Policy of	• ,	For	•	
	Approve Remuneration Policy of Directors Approve Remuneration Policy of	Mgmt		For	For
10	Approve Remuneration Policy of Directors Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of CEO	Mgmt Mgmt Mgmt tutives should be clareholder value over ans to 5 years or lodure which would elee part of any of its	For For learly disclosed and includer a sufficiently long periodonger or as a minimum intenable it, should it identify to executive directors and o	For For Against The robust and stretching particular to time. Companies show the control of the	For For Against performance targets to uld consider extending ding or deferral period. on of reported in were detrimental to
10	Approve Remuneration Policy of Directors Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of CEO and Executive Corporate Officers Voter Rationale: Incentive awards to executive Statement of the Statement Strong Performance and drive shad vesting periods for long-term incentive plant of the Company Should put in place a proceed indicators or other bad faith actions on the	Mgmt Mgmt Mgmt tutives should be clareholder value over ans to 5 years or lodure which would elee part of any of its	For For learly disclosed and includer a sufficiently long periodonger or as a minimum intenable it, should it identify to executive directors and o	For For Against The robust and stretching particular to time. Companies show the control of the	For For Against performance targets to uld consider extending ding or deferral period. on of reported in were detrimental to

Ipsen SA

oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Compensation of David Loew, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs. Companies shou as a minimum introduce an additional hole	reholder value ove trate shareholder uld consider extend	er a sufficiently long period value creation in addition ding vesting periods for loi	d of time. All exceptional to and above that expect	awards should be ted of directors as a
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
17	Authorize Capitalization of Reserves of up to 20 Percent of Issued Share Capital for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
.9	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
20	Approve Issuance of up to 10 Percent of Issued Capital Per Year for a Private Placement	Mgmt	For	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 to 20	Mgmt	For	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		without pre-emption righ	nts should be undertaken	in exceptional
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than m	arket price, except for an	all-employee plan where	the discount should
24	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should i part of any of its executive directors and of ensure that any funds wrongfully obtained	reholder value ove t identify any facts other key managel	er a sufficiently long period s of manipulation of report rs which were detrimental	d of time. The company s ted indicators or other ba	should put in place a and faith actions on the
25	Amend Article 16.1 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
26	Amend Article 16.6 of Bylaws Re: Minutes of Board Deliberations	Mgmt	For	For	For
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Legrand SA

Meeting Date: 05/31/2023

Country: France

Meeting Type: Annual/Special

Ticker: LR

Primary ISIN: FR0010307819

Primary SEDOL: B11ZRK9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 1.90 per Share	Mgmt	For	For	For
4	Appoint Mazars as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have he bringing in a new auditing firm.	ad the same auditor	for a period of over 10	years should consider a pla	an or tender process fo
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board	Mgmt	For	For	For
7	Approve Compensation of Benoit Coquart, CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs un targets may warrant vesting of only a sn			able for superior performan	ce. Reaching threshold
8	Approve Remuneration Policy of Chairwoman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh schemes should only be available for sup proportion of incentive awards. The com- manipulation of reported indicators or of which were detrimental to the long-term are repaid to it.	nareholder value ove perior performance. npany should put in ther bad faith action	er a sufficiently long perion Reaching threshold targo place a procedure which as on the part of any of I	iod of time. Substantial pay gets may warrant vesting of n would enable it, should it its executive directors and o	outs under incentive fonly a small identify any facts of other key managers
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Reelect Isabelle Boccon-Gibod as Director	Mgmt	For	For	For
12	Reelect Benoit Coquart as Director	Mgmt	For	For	For
13	Reelect Angeles Garcia-Poveda as Director	Mgmt	For	For	For
14	Reelect Michel Landel as Director	Mgmt	For	For	For
15	Elect Valerie Chort as Director	Mgmt	For	For	For
16	Elect Clare Scherrer as Director	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

Legrand SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Meta Platforms, Inc.

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: META

Primary ISIN: US30303M1027 Primary SEDOL: B7TL820

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peggy Alford	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	e sufficient time an			
1.2	Elect Director Marc L. Andreessen	Mgmt	For	Refer	For
1.3	Elect Director Andrew W. Houston	Mgmt	For	Refer	For
1.4	Elect Director Nancy Killefer	Mgmt	For	For	For
1.5	Elect Director Robert M. Kimmitt	Mgmt	For	Withhold	Withhold
	succession process for the Chairman, an				ia seriior executives
1.6	where normal channels of communication	on through the boar	rd Chairman are considered i	nappropriate.	
	where normal channels of communication	on through the boar	rd Chairman are considered i	<i>nappropriate.</i> For	For
	where normal channels of communication Elect Director Sheryl K. Sandberg Elect Director Tracey T. Travis	on through the boar Mgmt Mgmt	rd Chairman are considered in For For	nappropriate. For Withhold	For Withhold
1.6 1.7	where normal channels of communication	on through the boar Mgmt Mgmt ve as executive office sufficient time an	rd Chairman are considered in For For cers at publicly listed compan	nappropriate. For Withhold nies are expected to ho.	For Withhold Id no more than one
	where normal channels of communication Elect Director Sheryl K. Sandberg Elect Director Tracey T. Travis Voter Rationale: Nominees who also serexternal directorship to ensure they have	on through the boar Mgmt Mgmt ve as executive office sufficient time an	rd Chairman are considered in For For cers at publicly listed compan	nappropriate. For Withhold nies are expected to ho.	For Withhold Id no more than one
1.7	where normal channels of communication Elect Director Sheryl K. Sandberg Elect Director Tracey T. Travis Voter Rationale: Nominees who also serexternal directorship to ensure they have company situations requiring substantial	on through the boad Mgmt Mgmt ve as executive offi e sufficient time and I amounts of time	rd Chairman are considered in For For cers at publicly listed company d energy to discharge their r	nappropriate. For Withhold nies are expected to hoo oles properly, particular	For Withhold Id no more than one ly during unexpected
1.7	where normal channels of communication Elect Director Sheryl K. Sandberg Elect Director Tracey T. Travis Voter Rationale: Nominees who also sere external directorship to ensure they have company situations requiring substantial. Elect Director Tony Xu	Mgmt Mgmt Mgmt Ve as executive office sufficient time and amounts of time Mgmt Mgmt Mgmt Mgmt Mructures with impart	For For For General description of the state	For Withhold mies are expected to hooles properly, particular Refer Withhold	For Withhold Id no more than one tly during unexpected For Withhold
1.7	where normal channels of communication Elect Director Sheryl K. Sandberg Elect Director Tracey T. Travis Voter Rationale: Nominees who also sere external directorship to ensure they have company situations requiring substantial Elect Director Tony Xu Elect Director Mark Zuckerberg Voter Rationale: We oppose dual class s	Mgmt Mgmt Mgmt Ve as executive office sufficient time and amounts of time Mgmt Mgmt Mgmt Mgmt Mructures with impart	For For For General description of the state	For Withhold mies are expected to hooles properly, particular Refer Withhold	For Withhold Id no more than one tly during unexpected For Withhold
1.7 1.8 1.9	where normal channels of communication Elect Director Sheryl K. Sandberg Elect Director Tracey T. Travis Voter Rationale: Nominees who also serexternal directorship to ensure they have company situations requiring substantial. Elect Director Tony Xu Elect Director Mark Zuckerberg Voter Rationale: We oppose dual class so to allow for equal voting rights among so	Mgmt Mgmt Mgmt We as executive office sufficient time and amounts of time Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For	For Withhold nies are expected to hooles properly, particular Refer Withhold ts. The company should For	For Withhold Id no more than one thy during unexpected For Withhold Id amend its structure For

Meta Platforms, Inc.

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For					
	Voter Rationale: One share, one vote is a with impaired or enhanced voting rights.	fundamental elem	ent of good corporate gove	rnance. Companies sho	ould not create shares					
5	Report on Human Rights Impact Assessment of Targeted Advertising	SH	Against	For	For					
	Voter Rationale: The company faces risks human rights policy or code of practice, al									
6	Report on Lobbying Payments and Policy	SH	Against	For	For					
	Voter Rationale: Enhanced controls over a Transparency around the company's prima engage on lobbying on its behalf, is advisa	ary lobbying issues								
7	Report on Allegations of Political Entanglement and Content Management Biases in India	SH	Against	Refer	For					
	Voter Rationale: We appreciate that Meta However, given shareholders would benefi			- ,						
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	Refer	For					
	Voter Rationale: Shareholders would bene activities are aligned with its climate comm		ular information to ensure	the company's lobbying	g and policy influence					
9	Report on Data Privacy regarding Reproductive Healthcare	SH	Against	Refer	For					
	Voter Rationale: Shareholders would bene privacy from abortion-related law enforcer		. , , ,		s consumers' data					
10	Report on Enforcement of Community Standards and User Content	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe ti management and the board are considerii			uisite information to de	termine whether					
11	Report on Child Safety and Harm Reduction	SH	Against	Refer	For					
	Voter Rationale: Shareholders would benefit from increased transparency on how the company is managing, measuring, and tracking risks related to child safety on the company's platforms.									
12	Report on Executive Pay Calibration to Externalized Costs	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe n	nanagement and ti	he board are adequately co.	nsidering attendant ma	aterial risks.					
13	Commission Independent Review of Audit & Risk Oversight Committee	SH	Against	Refer	Against					
15	Addit & Kisk Oversight Committee									

Publicis Groupe SA

Ticker: PUB Meeting Date: 05/31/2023 Country: France

Meeting Type: Annual/Special

Primary ISIN: FR0000130577 Primary SEDOL: 4380429

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Ordinary Business	Mgmt							
1	Approve Financial Statements and Statutory Reports	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 2.90 per Share	Mgmt	For	For	For				
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For				
5	Reelect Suzan LeVine as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: In the context of increasi members who have a good and recent un				e benefits from				
6	Reelect Antonella Mei-Pochtler as Supervisory Board Member	Mgmt	For	For	For				
7	Appoint KPMG S.A. as Auditor	Mgmt	For	For	For				
8	Approve Remuneration Policy of Chairman of Supervisory Board	Mgmt	For	For	For				
9	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For				
10	Approve Remuneration Policy of Chairman of Management Board	Mgmt	For	Against	Abstain				
	Voter Rationale: An ABSTENTION of voting for the remuneration policy is warranted for the following reasons: • The max STIP and LTIP have increase adding an additional 24% of opportunity to the remuneration package for the second time in a row•The company have added a retention plan at 200% of base pay.								
11	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Abstain				
	Voter Rationale: An ABSTENTION of voting to support this.	g is warranted as the C	FO received a substantial increase	in base pay	with a limited rational				
12	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For				
	Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns.								
13	Approve Compensation of Maurice Levy, Chairman of Supervisory Board	Mgmt	For	For	For				
14	Approve Compensation of Arthur Sadoun, Chairman of the Management Board	Mgmt	For	Against	Abstain				
	Voter Rationale: ABSTENTION of voting is with the increase in opportunity in the pole performance does remain in line.	•			•				
15	Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	Mgmt	For	Against	Abstain				
	Value Dall's sale. The sall's sales sales	., ., .,	Charles to the contract of	· · · · · · · · · · · · · · · · · · ·					

Voter Rationale: The policy raises concerns as the vesting period of the director is not considered sufficient. The compensation practice is 36 months vesting with the lack of a disclosure on post vesting holding period. The policy supports a 5 year vesting and holding period to better align management with shareholders. ABSTENTION of voting is warranted.

Publicis Groupe SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Compensation of Steve King, Management Board Member until September 14, 2022	Mgmt	For	Against	Abstain
	Voter Rationale: The policy raises concerns practice is 36 months vesting with the lack holding period to better align management	of a disclosure on post	vesting holding period. The policy		
17	Approve Compensation of Michel-Alain Proch, Management Board Member	Mgmt	For	Against	Abstain
	Voter Rationale: The policy raises concerns practice is 36 months vesting with the lack holding period to better align management	of a disclosure on post	vesting holding period. The policy		
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: The company is seeking s savings-related share plans, to the benefit employees but the 30% discount offered to	of its employees. The p	policy raises concern with the disco	unt that is	given to the
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
	Voter Rationale: The company is seeking s savings-related share plans, to the benefit employees but the 30% discount offered to	of its employees. The p	policy raises concern with the disco	unt that is	given to the
	Ordinary Business	Mgmt			
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Royal KPN NV

Meeting Date: 05/31/2023 Country: Netherlands Ticker: KPN

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0000009082 Primary SEDOL: 5956078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting and Announcements	Mgmt			
2	Announce Intention to Appoint Chantal Vergouw and Wouter Stammeijer as Members of the Board of Management	Mgmt			

Royal KPN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Opportunity to Make Recommendations	Mgmt			
4	Elect Marga de Jager to Supervisory Board	Mgmt	For	For	For
5	Close Meeting	Mgmt			

Seagen Inc.

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: SGEN

Primary ISIN: US81181C1045

Primary SEDOL: BLPK4D2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director David W. Gryska	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as from the company and we expect key co			ong tenured directors co	ould lack independence
1b	Elect Director John A. Orwin	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and			
1c 2	Elect Director Alpna H. Seth Advisory Vote to Ratify Named Executive	Mgmt	For For	For Against	For Against
2	Officers' Compensation	e Mgilit	FOI	Agairist	Agailist
	Voter Rationale: Severance payments si shareholder approval. Incentive awards targets to reward strong performance an should not allow vesting of incentive awa to incentivise long-term performance and	to executives should nd drive shareholder ards for substantially d should not be allow	d be clearly disclosed and in value over a sufficiently lor v below median performanc ved to vest within 3 years s	nclude robust and stretong period of time. The ree. Long-term incentive incentive ince the date of grant. (ching performance emuneration committee awards should be used On early termination, all
	share-based awards should be time pro- recruitment awards to executives should performance and drive shareholder valu	d be clearly disclosed	d and include robust and st		

Voter Rationale: We support an annual say on pay frequency.

Seagen Inc.

Number	Proposal Text	Proponent	Rec	Rec	Instruction
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. 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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.

5 Ratify PricewaterhouseCoopers LLP as Mgmt For For Auditors

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

Walmart Inc.

Meeting Date: 05/31/2023 Country: USA

Meeting Type: Annual

Ticker: WMT

Primary ISIN: US9311421039

Primary SEDOL: 2936921

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Cesar Conde	Mgmt	For	For	For		
1b	Elect Director Timothy P. Flynn	Mgmt	For	For	For		
1c	Elect Director Sarah J. Friar	Mgmt	For	For	For		
1d	Elect Director Carla A. Harris	Mgmt	For	Against	For		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.						
1e	Elect Director Thomas W. Horton	Mgmt	For	For	For		
1f	Elect Director Marissa A. Mayer	Mgmt	For	For	For		
1g	Elect Director C. Douglas McMillon	Mgmt	For	For	For		
1h	Elect Director Gregory B. Penner	Mgmt	For	For	For		
1i	Elect Director Randall L. Stephenson	Mgmt	For	For	For		
1j	Elect Director S. Robson Walton	Mgmt	For	For	For		
1k	Elect Director Steuart L. Walton	Mgmt	For	For	For		
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		

Walmart Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against					
	Voter Rationale: Variable remuneration used to incentivise long-term performance increases should be linked to material cha	and should not be		rears since the date of g	rant.Significant salary					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For					
5	Consider Pay Disparity Between CEO and Other Employees	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe the plan.	ne board and com	pensation committee retail	n full discretion in desigi	ning the compensation					
6	Report on Human Rights Due Diligence	SH	Against	For	Against					
	Voter Rationale: The company faces risks human rights policy or code of practice, al									
7	Commission Third Party Racial Equity Audit	SH	Against	Refer	For					
	Voter Rationale: We recognise that the company provides disclosure of ethnicity/race statistics and promotion rates and has policies in place relating to non-discrimination. However, we believe that a third-party audit would help to assess the effectiveness of the company's efforts and support further development of the diversity, equity, and inclusion programme.									
8	Report on Racial and Gender Layoff Diversity	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe n	nanagement and t	the board are adequately co	onsidering attendant ma	terial risks.					
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe n	nanagement and t	the board are adequately co	onsidering attendant ma	terial risks.					
10	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe the information.	nat the company p	provides sufficient disclosur	re on how it handles per	sonal health					
11	Report on Risks Related to Operations in China	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe n	nanagement and t	the board are adequately co	onsidering attendant ma	terial risks					
12	Oversee and Report a Workplace Health and Safety Audit	SH	Against	Refer	For					
	Voter Rationale: We recognise the compar risk-based assessments. However, controv its appeal as an employer. An independent current practices.	ersies relating to i	worker injury and shooting.	s could create reputation	nal damage and lessen					

Airbnb, Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: ABNB

Meeting Type: Annual

Primary ISIN: US0090661010 Primary SEDOL: BMGYYH4

Airbnb, Inc.

2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nathan Blecharczyk	Mgmt	For	For	For
1.2	Elect Director Alfred Lin	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company to shareholder approval. The board fail requirement to enact certain changes to shareholder rights.	ed to remove, or su	ubject to a reasonable suns	set requirement, the superi	majority vote
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have bringing in a new auditing firm.	had the same audit	or for a period of over 10 y	vears should consider a pla	nn or tender process for
3	Advisory Vote to Ratify Named Executi Officers' Compensation	ve Mgmt	For	For	For
	Voter Rationale: Incentive awards to ex reward strong performance and drive s		,	5,	erformance targets to

Canadian Apartment Properties Real Estate Investment Trust

Meeting Date: 06/01/2023 Country: Canada Ticker: CAR.UN

Approve Ernst & Young LLP as Auditors

and Authorize Trustees to Fix Their

Remuneration

Meeting Type: Annual

Primary ISIN: CA1349211054 Primary SEDOL: 2117599

For

For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Trustee Lori-Ann Beausoleil	Mgmt	For	For	For
1.2	Elect Trustee Harold Burke	Mgmt	For	For	For
1.3	Elect Trustee Gina Parvaneh Cody	Mgmt	For	For	For
1.4	Elect Trustee Mark Kenney	Mgmt	For	For	For
1.5	Elect Trustee Gervais Levasseur	Mgmt	For	For	For
1.6	Elect Trustee Ken Silver	Mgmt	For	For	For
1.7	Elect Trustee Jennifer Stoddart	Mgmt	For	For	For
1.8	Elect Trustee Elaine Todres	Mgmt	For	For	For
1.9	Elect Trustee Rene Tremblay	Mgmt	For	For	For
1.5	Voter Rationale: In the context of incre members who have a good and recent	asingly complex inter	rnational accounting stand	lards, the audit committe	

Mgmt

For

Canadian Apartment Properties Real Estate Investment Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For			
	Voter Rationale: On early termination	Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the						

Cloudflare, Inc.

Ticker: NET Meeting Date: 06/01/2023 Country: USA

event of a change of control.

Meeting Type: Annual

Primary ISIN: US18915M1071 Primary SEDOL: BJXC5M2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Scott Sandell	Mgmt	For	Withhold	Withhold			
	Voter Rationale: Changes in company byla to shareholder approval. The board failed requirement to enact certain changes to to shareholder rights. Companies should esta executives should be prohibited as it poten member of the compensation committee a	to remove, or sub he governing docu ablish and disclose ntially severs man	viject to a reasonable sunse uments, and the classified of a policy on hedging of co agement alignment with si	et requirement, the supen board, each of which adv Impany stock by executive hareholder interest. Finali	majority vote versely impacts es. Hedging activity by			
1.2	Elect Director Michelle Zatlyn	Mgmt	For	For	For			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Gartner, Inc.

Ticker: IT Meeting Date: 06/01/2023 Country: USA

Meeting Type: Annual

Primary ISIN: US3666511072

Primary SEDOL: 2372763

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter E. Bisson	Mgmt	For	For	For
1b	Elect Director Richard J. Bressler	Mgmt	For	Against	Against

Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

Gartner, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Raul E. Cesan	Mgmt	For	For	For
1d	Elect Director Karen E. Dykstra	Mgmt	For	For	For
1e	Elect Director Diana S. Ferguson	Mgmt	For	For	For
1f	Elect Director Anne Sutherland Fuchs	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we significantly exceeds the market average,	expect key committee C	Chairs to be independent. The avera	age board t	enure at the company
1g	Elect Director William O. Grabe	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we significantly exceeds the market average,	expect key committee C	Chairs to be independent. The avera	age board t	renure at the company
1h	Elect Director Jose M. Gutierrez	Mgmt	For	For	For
1i	Elect Director Eugene A. Hall	Mgmt	For	For	For
1j	Elect Director Stephen G. Pagliuca	Mgmt	For	For	For
	Voter Rationale: The average board tenure board refreshment and succession planning		icantly exceeds the market average	e, raising co	ncerns regarding
1k	Elect Director Eileen M. Serra	Mgmt	For	For	For
11	Elect Director James C. Smith	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. Long-term incentive vest within 3 years since the date of grant	awards should be used			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. Long-term in allowed to vest within 3 years since the day	ncentive awards should			
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for

Mowi ASA

Meeting Date: 06/01/2023 Country: Norway Ticker: MOWI

Meeting Type: Annual

Primary ISIN: NO0003054108 Primary SEDOL: B02L486

Mowi ASA

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a	Elect Chairman of Meeting	Mgmt	For	For	Do Not Vote
1.b	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	Do Not Vote
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
3	Receive Briefing on the Business	Mgmt			
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	Mgmt	For	For	Do Not Vote
5	Discuss Company's Corporate Governance Statement	Mgmt			
6	Approve Equity Plan Financing	Mgmt	For	For	Do Not Vote
7	Approve Remuneration Statement	Mgmt	For	Against	Do Not Vote
8	Approve Remuneration of Directors	Mgmt	For	Against	Do Not Vote
9	Approve Remuneration of Nomination Committee	Mgmt	For	For	Do Not Vote
10	Approve Remuneration of Auditors	Mgmt	For	Against	Do Not Vote
11.a	Reelect Ole-Eirik Leroy (Chair) as Director	Mgmt	For	Against	Do Not Vote
11.b	Reelect Kristian Melhuus (Deputy Chair) as Director	Mgmt	For	For	Do Not Vote
11.c	Reelect Lisbet Karin Naero as Director	Mgmt	For	For	Do Not Vote
12.a	Elect Merete Haugli as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
12.b	Elect Ann Kristin Brautaset as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
13	Authorize Board to Distribute Dividends	Mgmt	For	For	Do Not Vote
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	Do Not Vote
15.A	Approve Creation of NOK 387.8 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	Do Not Vote
15.B	Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 3.2 Billion; Approve Creation of NOK 387.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	Do Not Vote

Netflix, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: NFLX

Primary ISIN: US64110L1061

Primary SEDOL: 2857817

Elect Director Mathias Dopfner Elect Director Reed Hastings Elect Director Jay C. Hoag Voter Rationale: The Company should put minimum expectation is that women shouland has long tenure. Long tenured director independent. Elect Director Ted Sarandos Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	old comprise at leaders could lack index Mgmt Mgmt d the same audito Mgmt the company has at received only 2.	st 27% of the board. The no pendence from the company For For r for a period of over 10 year For engaged with shareholders	ominee serves as Nomin or and we expect key co For For	nating Committee Chai ommittee Chairs to be For For		
Elect Director Jay C. Hoag Voter Rationale: The Company should put minimum expectation is that women should and has long tenure. Long tenured director independent. Elect Director Ted Sarandos Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	Mgmt in place a policy of the comprise at least or scould lack index Mgmt Mgmt d the same auditor Mgmt the company has at received only 2.	For to increase gender diversity of st 27% of the board. The no pendence from the company For For r for a period of over 10 year For engaged with shareholders	Against on the board. In develo ominee serves as Nomin y and we expect key co For For rs should consider a pla	Against oped markets, our nating Committee Chair ommittee Chairs to be For For an or tender process		
Voter Rationale: The Company should put minimum expectation is that women shoul and has long tenure. Long tenured director independent. Elect Director Ted Sarandos Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	In place a policy of the comprise at leaders could lack index of the months of the same auditors. Mgmt Mgmt Mgmt Mgmt Mgmt the company has at received only 2.	to increase gender diversity of the board. The not pendence from the company For For For For a period of over 10 year For For For	on the board. In develo ominee serves as Nomin or and we expect key co For For rs should consider a pla	pped markets, our nating Committee Chai nating Committee Chai national Chairs to be For For an or tender process		
minimum expectation is that women show and has long tenure. Long tenured director independent. Elect Director Ted Sarandos Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	old comprise at leaders could lack index Mgmt Mgmt d the same audito Mgmt the company has at received only 2.	st 27% of the board. The no pendence from the company For For r for a period of over 10 year For engaged with shareholders	ominee serves as Nomin v and we expect key co For For rs should consider a pla	nating Committee Chai ommittee Chairs to be For For an or tender process		
Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	Mgmt d the same audito Mgmt the company has at received only 2.	For r for a period of over 10 year For engaged with shareholders	For rs should consider a pla	For an or tender process		
Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	d the same audito Mgmt the company has at received only 2.	r for a period of over 10 year For engaged with shareholders	rs should consider a pla	an or tender process		
for bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee gichanges have been made so that, starting	Mgmt the company has at received only 2.	For engaged with shareholders	·	·		
Officers' Compensation Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee girchanges have been made so that, starting	the company has at received only 2.	engaged with shareholders	Against	Against		
following the say on pay vote last year tha salary and options, with each employee gi changes have been made so that, starting	at received only 2.					
	h vs option compe compensation is .	nsation are not extended to sufficiently tied to the long-t	all NEOs, and as such erm shareholder expen company performance.	we remained		
Voter Rationale: We support an annual say on pay frequency.						
Amend Right to Call Special Meeting	SH	Against	For	For		
Voter Rationale: Holders of significant share a suitable threshold to prevent abuse.	re capital should l	be entitled to call a special n	neeting. A total holding	requirement of 10% is		
Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	SH	Against	Refer	Against		
Voter Rationale: There are no current concerns with overboarding at Netflix and the proponent has not raised a compelling argument for adopting a novel and potentially disruptive policy.						
Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against		
Voter Rationale: The company's retiremen investing more responsibly.	nt plan is managed	l by a third-party fiduciary ai	nd employees are offer	red an option for		
Adopt and Disclose a Freedom of Association and Collective Bargaining Policy	SH	Against	Refer	For		
	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Amend Right to Call Special Meeting Voter Rationale: Holders of significant shad a suitable threshold to prevent abuse. Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company Voter Rationale: There are no current comfor adopting a novel and potentially disrupted Report on Climate Risk in Retirement Plan Options Voter Rationale: The company's retirement investing more responsibly. Adopt and Disclose a Freedom of Association and Collective Bargaining Policy Voter Rationale: Many of the company's p	Advisory Vote on Say on Pay Frequency Mgmt Voter Rationale: We support an annual say on pay frequence Amend Right to Call Special Meeting SH Voter Rationale: Holders of significant share capital should be a suitable threshold to prevent abuse. Adopt Policy Prohibiting Directors from SH Simultaneously Sitting on the Board of Directors of Any Other Company Voter Rationale: There are no current concerns with overboard adopting a novel and potentially disruptive policy. Report on Climate Risk in Retirement SH Plan Options Voter Rationale: The company's retirement plan is managed investing more responsibly. Adopt and Disclose a Freedom of SH Association and Collective Bargaining Policy Voter Rationale: Many of the company's peers disclose policy	Advisory Vote on Say on Pay Frequency Mgmt One Year Voter Rationale: We support an annual say on pay frequency. Amend Right to Call Special Meeting SH Against Voter Rationale: Holders of significant share capital should be entitled to call a special masuitable threshold to prevent abuse. Adopt Policy Prohibiting Directors from SH Against Simultaneously Sitting on the Board of Directors of Any Other Company Voter Rationale: There are no current concerns with overboarding at Netflix and the profor adopting a novel and potentially disruptive policy. Report on Climate Risk in Retirement SH Against Plan Options Voter Rationale: The company's retirement plan is managed by a third-party fiduciary an investing more responsibly. Adopt and Disclose a Freedom of SH Against Association and Collective Bargaining Policy Voter Rationale: Many of the company's peers disclose policies related to freedom of assignment and collective Bargaining Policy	Voter Rationale: We support an annual say on pay frequency. Amend Right to Call Special Meeting SH Against For Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding a suitable threshold to prevent abuse. Adopt Policy Prohibiting Directors from SH Against Refer Simultaneously Sitting on the Board of Directors of Any Other Company Voter Rationale: There are no current concerns with overboarding at Netflix and the proponent has not raised for adopting a novel and potentially disruptive policy. Report on Climate Risk in Retirement SH Against Refer Plan Options Voter Rationale: The company's retirement plan is managed by a third-party fiduciary and employees are offer investing more responsibly. Adopt and Disclose a Freedom of SH Against Refer Association and Collective Bargaining		

Royal Caribbean Cruises Ltd.

Meeting Date: 06/01/2023

Country: Liberia
Meeting Type: Annual

Ticker: RCL

Primary ISIN: LR0008862868

Primary SEDOL: 2754907

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director John F. Brock	Mgmt	For	For	For				
1b	Elect Director Richard D. Fain	Mgmt	For	For	For				
	Voter Rationale: The nominee is a forme	er executive and con	sidered to be non-independ	lent.					
1c	Elect Director Stephen R. Howe, Jr.	Mgmt	For	For	For				
1d	Elect Director William L. Kimsey	Mgmt	For	Against	Against				
		Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1e	Elect Director Michael O. Leavitt	Mgmt	For	For	For				
1f	Elect Director Jason T. Liberty	Mgmt	For	For	For				
1g	Elect Director Amy McPherson	Mgmt	For	For	For				
1h	Elect Director Maritza G. Montiel	Mgmt	For	For	For				
1i	Elect Director Ann S. Moore	Mgmt	For	For	For				
1j	Elect Director Eyal M. Ofer	Mgmt	For	For	For				
1k	Elect Director Vagn O. Sorensen	Mgmt	For	Against	Against				
11	Elect Director Donald Thompson	Mgmt	For	For	For				
	Elect Director Arne Alexander	Mamt	For	For	For				
1m	Elect Director Arne Alexander Wilhelmsen	Mgmt	For	For	For				
					For				
	Wilhelmsen Voter Rationale: The nominee is a forme Elect Director Rebecca Yeung	er executive and con	sidered to be non-independ	<i>lent.</i> Against	For				
1m	Wilhelmsen Voter Rationale: The nominee is a former	er executive and con Mgmt rve as executive office e sufficient time and	sidered to be non-independ For cers at publicly listed compa	ent. Against	For old no more than one				
1m	Wilhelmsen Voter Rationale: The nominee is a formed Elect Director Rebecca Yeung Voter Rationale: Nominees who also se external directorship to ensure they hav	er executive and con Mgmt rve as executive office e sufficient time and I amounts of time.	sidered to be non-independ For cers at publicly listed compa	ent. Against	For old no more than one				
1m 1n	Wilhelmsen Voter Rationale: The nominee is a formation of the company of the company situations requiring substantial advisory Vote to Ratify Named Executive Voter Nationale: Nominees who also see external directorship to ensure they have company situations requiring substantial advisory Vote to Ratify Named Executive Voter National Research Provided	er executive and con Mgmt rve as executive office e sufficient time and I amounts of time. re Mgmt	For For For For For For For For	Against Inies are expected to he les properly, particular For robust and stretching p	For old no more than one ly during unexpected				
1m 1n	Wilhelmsen Voter Rationale: The nominee is a formal Elect Director Rebecca Yeung Voter Rationale: Nominees who also se external directorship to ensure they have company situations requiring substantial Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Incentive awards to except the substantial statements of the substantial statemen	er executive and con Mgmt rve as executive office e sufficient time and I amounts of time. The Mgmt ecutives should be contained to the	For For For For For For For For	Against Against snies are expected to have been properly, particular for For robust and stretching partitime.	For old no more than one ly during unexpected				
1m 1n 2	Wilhelmsen Voter Rationale: The nominee is a formation of the company of the company situations requiring substantial officers' Compensation Voter Rationale: Nominees who also see external directorship to ensure they have company situations requiring substantial officers' substantial officers' Compensation Voter Rationale: Incentive awards to exterward strong performance and drive strong	Mgmt rve as executive office sufficient time and amounts of time. re Mgmt re Mgmt recutives should be contareholder value over	For For For For For For One Year	Against Against snies are expected to have been properly, particular for For robust and stretching partitime.	For old no more than one ly during unexpected For performance targets to				

ServiceNow, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: NOW

Primary ISIN: US81762P1021

Primary SEDOL: B80NXX8

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Susan L. Bostrom	Mgmt	For	For	For		
1b	Elect Director Teresa Briggs	Mgmt	For	For	For		
1c	Elect Director Jonathan C. Chadwick	Mgmt	For	For	For		
1d	Elect Director Paul E. Chamberlain	Mgmt	For	For	For		
1e	Elect Director Lawrence J. Jackson, Jr.	Mgmt	For	For	For		
1f	Elect Director Frederic B. Luddy	Mgmt	For	For	For		
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-indepe	ndent.			
1g	Elect Director William R. McDermott	Mgmt	For	For	For		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.						
1h	Elect Director Jeffrey A. Miller	Mgmt	For	For	Against		
	Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.						
1 i	Elect Director Joseph 'Larry' Quinlan	Mgmt	For	For	For		
1j	Elect Director Anita M. Sands	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: This company received a high level of dissent at the 2022 AGM, with the say on pay receiving approximately 35.3% support. While the company has disclosed its engagement efforts and shareholder feedback following the vote, we continue to have concerns regarding the structure of the executive compensation. This includes the significant overlap of metrics between the short and long term incentive plans, potentially rewarding executives twice for the same performance, the one-year performance period under the LTIP that may not sufficiently align executives with long-term shareholders, the in-flight changes made to the NNACV performance target that undermines the link between shareholder experience and executive compensation, and the size of the LTIP grants to the CEO on the back of a mega grant that was awarded in the year prior.						
3	Datifu Driagoustanhausa Caanara II Dag	Mgmt	For	For	For		
3	Ratify PricewaterhouseCoopers LLP as Auditors						
3	,	d the same auditor	for a period of over 10 ye	ears should consider a pl	an or tender process		
4	Auditors Voter Rationale: Companies who have ha	d the same auditor	for a period of over 10 yo	ears should consider a pi Against	,		
	Auditors Voter Rationale: Companies who have ha for bringing in a new auditing firm.	Mgmt Incerns regarding t	For he omnibus stock plan, ir	Against	For allows for loans to		

Sirius XM Holdings Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: SIRI

Primary ISIN: US82968B1035

Primary SEDOL: BGLDK10

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director David A. Blau	Mgmt	For	For	For			
1.2	Elect Director Eddy W. Hartenstein	Mgmt	For	For	For			
1.3	Elect Director Robin P. Hickenlooper	Mgmt	For	Withhold	For			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during und company situations requiring substantial amounts of time.							
1.4	Elect Director James P. Holden	Mgmt	For	For	For			
1.5	Elect Director Gregory B. Maffei	Mgmt	For	Withhold	Withhold			
1.6 1.7	company situations requiring substantial Elect Director Evan D. Malone Elect Director James E. Meyer	amounts of time. Mgmt Mgmt	For For	For For	For For			
1.7	Voter Rationale: The nominee is a former executive and considered to be non-independent.							
	voter rightmate. The normale is a former	excounte and conside	rea to be non macpenaent.					
1.8	Elect Director Jonelle Procope	Mgmt	For	For	Withhold			
	Voter Rationale: We encourage the company to set decarbonisation targets on at least scope 1&2 emissions as soon as possible, a disclose a clear plan for achieving them. As chair of the Nominating, Environmental, Social and Governance Committee, we are holding this director accountable.							
1.9	Elect Director Michael Rapino	Mgmt	For	For	For			
1.10	Elect Director Kristina M. Salen	Mgmt	For	For	For			
1.11	Elect Director Carl E. Vogel	Mgmt	For	For	For			
1.12	Elect Director Jennifer C. Witz	Mgmt	For	For	For			
1.13	Elect Director David M. Zaslav	Mgmt	For	Withhold	Withhold			
	Vatan Datianala Manaina an udan alah ann							

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Sirius XM Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
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	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year		
	Voter Rationale: We support an annual say on pay frequency.						
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies who have hat for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	n or tender process		

SolarEdge Technologies, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: SEDG

Primary ISIN: US83417M1045

Primary SEDOL: BWC52Q6

ani Mgmt Mgmt P as Auditors Mgmt nies who have had the same ing firm.	For For For e auditor for a period of ove	For F	ior ior ior <i>or tender process fol</i>
P as Auditors Mgmt	For	For F	or
nies who have had the same			
	e auditor for a period of ove	er 10 years should consider a plan (or tender process for
Named Executive Mgmt	For	For F	or
	alue over a sufficiently long	I include robust and stretching perion perion of time. The remuneration ace.	
n Pay Frequency Mgmt	One Year	One Year C	ne Year
oport an annual say on pay f	frequency.		
Directors Mamt	For	For F	or
)L	port an annual say on pay t Directors Mgmt	port an annual say on pay frequency. Directors Mgmt For oual election of directors provides greater accountability	port an annual say on pay frequency.

SolarEdge Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
6	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For	
	Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.					
7	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Mgmt	For	For	For	

Trane Technologies Plc

Meeting Date: 06/01/2023

Country: Ireland

Meeting Type: Annual

Ticker: TT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Kirk E. Arnold	Mgmt	For	For	For		
1b	Elect Director Ann C. Berzin	Mgmt	For	For	For		
1c	Elect Director April Miller Boise	Mgmt	For	For	For		
1d	Elect Director Gary D. Forsee	Mgmt	For	Against	For		
	Voter Rationale: The nominee serves as N independence from the company and we				tors could lack		
1e	Elect Director Mark R. George	Mgmt	For	For	For		
1f	Elect Director John A. Hayes	Mgmt	For	For	For		
1g	Elect Director Linda P. Hudson	Mgmt	For	For	For		
1h	Elect Director Myles P. Lee	Mgmt	For	For	For		
1i	Elect Director David S. Regnery	Mgmt	For	For	For		
1j	Elect Director Melissa N. Schaeffer	Mgmt	For	For	For		
1k	Elect Director John P. Surma	Mgmt	For	For	For		
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say on pay frequency.						
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.						
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		or for a long period of time sl	hould consider a plan or	tender process for		
5	Authorize Issue of Equity	Mgmt	For	For	For		

Trane Technologies Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Authorize Issue of Equity without Pre-emptive Rights	Mgmt	For	Against	For
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For

Trimble Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: TRMB

Primary ISIN: US8962391004 Primary SEDOL: 2903958

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James C. Dalton	Mgmt	For	For	For
1.2	Elect Director Borje Ekholm	Mgmt	For	For	For
1.3	Elect Director Ann Fandozzi	Mgmt	For	For	For
1.4	Elect Director Kaigham (Ken) Gabriel	Mgmt	For	For	For
1.5	Elect Director Meaghan Lloyd	Mgmt	For	Withhold	For
	Voter Rationale: The Company should put minimum expectation is that women shou			on the board. In develo	ped markets, our
1.6	Elect Director Sandra MacQuillan	Mgmt	For	For	For
1.7	Elect Director Robert G. Painter	Mgmt	For	For	For
1.8	Elect Director Mark S. Peek	Mgmt	For	Withhold	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and			
1.9	Elect Director Thomas Sweet	Mgmt	For	For	For
1.10	Elect Director Johan Wibergh	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shart not allow vesting of incentive awards for st should be time pro-rated and tested for pe	reholder value ove ubstantially below	r a sufficiently long period o median performance. On e	of time. The remuneration Parly termination, all shai	n committee should

Voter Rationale: We support an annual say on pay frequency.

Trimble Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	

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

UDR, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: UDR

Primary ISIN: US9026531049

Primary SEDOL: 2727910

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Katherine A. Cattanach	Mgmt	For	For	For
1b	Elect Director Jon A. Grove	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	r executive and con	sidered to be non-indepen	ndent.	
1c	Elect Director Mary Ann King	Mgmt	For	For	For
1d	Elect Director James D. Klingbeil	Mgmt	For	Against	Against
1e	Elect Director Clint D. McDonnough	Mgmt	For	For	For
1f	Elect Director Robert A. McNamara	Mgmt	For	For	For
1g	Elect Director Diane M. Morefield	Mgmt	For	For	For
-3					
1h	Elect Director Kevin C. Nickelberry	Mgmt	For	For	For
-	Elect Director Kevin C. Nickelberry Elect Director Mark R. Patterson	Mgmt Mgmt	For For	For For	For For
1h	·	3			
1h 1i	Elect Director Mark R. Patterson	Mgmt Mgmt	For	For	For
1h 1i 1j	Elect Director Mark R. Patterson Elect Director Thomas W. Toomey Advisory Vote to Ratify Named Executive	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For for d to material changes in th	For For Refer ne business or in the role	For For e and responsibilities of

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

UDR, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

Ulta Beauty, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: ULTA

Primary ISIN: US90384S3031 Primary SEDOL: B28TS42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Michelle L. Collins	Mgmt	For	For	For			
1b	Elect Director Patricia A. Little	Mgmt	For	For	For			
1c	Elect Director Heidi G. Petz	Mgmt	For	For	For			
1d	Elect Director Michael C. Smith	Mgmt	For	For	For			
2	Declassify the Board of Directors	Mgmt	For	For	For			
	Voter Rationale: The annual election of dir practice in corporate governance. Shareho performance regularly.	ectors provides great plders should have th	er accountability to shareholders al e opportunity to communicate with	nd is a wide directors reg	ly accepted best garding their			
3	Provide Directors May Be Removed With or Without Cause	Mgmt	For	For	For			
4	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation	Mgmt	For	For	For			
	Voter Rationale: Board efforts to reduce su Majority voting should be sufficient to char		ns are appreciated, as they create a	ntificial barri	iers for shareholders.			
5	Eliminate Supermajority Vote Requirement to Amend Bylaws	Mgmt	For	For	For			
	Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.							
6	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	der a plan oi	r tender process for			
7	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

Ulta Beauty, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Voter Rationale: We support an annual say on pay frequency.

Alphabet Inc.

Meeting Date: 06/02/2023

Country: USA

bringing in a new auditing firm, ideally every 10 years.

Meeting Type: Annual

Ticker: GOOGL

Primary ISIN: US02079K3059 Primary SEDOL: BYVY8G0

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Larry Page	Mgmt	For	For	For
	Voter Rationale: The nominee is a former company significantly exceeds the market				
1b	Elect Director Sergey Brin	Mgmt	For	For	For
	Voter Rationale: The nominee is a former company significantly exceeds the market				
1c	Elect Director Sundar Pichai	Mgmt	For	For	For
1d	Elect Director John L. Hennessy	Mgmt	For	Against	Against
	board refreshment and succession planning directors could lack independence from the Elect Director Frances H. Arnold			Chairs to be independent.	-
			⊢∩r	For	For
		-			
1e 1f	Elect Director R. Martin "Marty" Chavez	Mgmt	For	For	For
		-		For For	For For
1f	Elect Director R. Martin "Marty" Chavez	Mgmt Mgmt e at the company s	For	For	For
1f	Elect Director R. Martin "Marty" Chavez Elect Director L. John Doerr Voter Rationale: The average board tenur	Mgmt Mgmt e at the company s	For	For	For
1f 1g	Elect Director R. Martin "Marty" Chavez Elect Director L. John Doerr Voter Rationale: The average board tenur board refreshment and succession planning	Mgmt Mgmt e at the company s	For For ignificantly exceeds the i	For market average, raising co	For oncerns regarding
1f 1g 1h	Elect Director R. Martin "Marty" Chavez Elect Director L. John Doerr Voter Rationale: The average board tenur board refreshment and succession plannin Elect Director Roger W. Ferguson, Jr.	Mgmt Mgmt e at the company s ng. Mgmt Mgmt Mudit Committee Ch mmittee Chairs to b ient time and energe	For For For For air and has long tenure. As independent. Directors	For market average, raising co For Against Long tenured directors co are expected to hold only	For oncerns regarding For Against ould lack independence of a small number of
1f 1g 1h	Elect Director R. Martin "Marty" Chavez Elect Director L. John Doerr Voter Rationale: The average board tenur board refreshment and succession plannii Elect Director Roger W. Ferguson, Jr. Elect Director Ann Mather Voter Rationale: The nominee serves as A from the company and we expect key con directorships and ensure they have suffici	Mgmt Mgmt e at the company s ng. Mgmt Mgmt Mudit Committee Ch mmittee Chairs to b ient time and energe	For For For For air and has long tenure. As independent. Directors	For market average, raising co For Against Long tenured directors co are expected to hold only	For oncerns regarding For Against ould lack independence of a small number of
1f 1g 1h 1i	Elect Director R. Martin "Marty" Chavez Elect Director L. John Doerr Voter Rationale: The average board tenur board refreshment and succession plannin Elect Director Roger W. Ferguson, Jr. Elect Director Ann Mather Voter Rationale: The nominee serves as A from the company and we expect key con directorships and ensure they have suffici company situations requiring substantial a	Mgmt Mgmt The at the company song. Mgmt Mgmt Mudit Committee Chamittee Chains to be interested in time and energamounts of time. Mgmt The at the company song in	For For For For air and has long tenure. are independent. Directors y to discharge their role of the series of the	For market average, raising co For Against Long tenured directors co are expected to hold only properly, particularly durin	For oncerns regarding For Against ould lack independence by a small number of ang unexpected For
1f 1g 1h 1i	Elect Director R. Martin "Marty" Chavez Elect Director L. John Doerr Voter Rationale: The average board tenur board refreshment and succession plannin Elect Director Roger W. Ferguson, Jr. Elect Director Ann Mather Voter Rationale: The nominee serves as A from the company and we expect key con- directorships and ensure they have suffici- company situations requiring substantial a Elect Director K. Ram Shriram Voter Rationale: The average board tenur	Mgmt Mgmt The at the company song. Mgmt Mgmt Mudit Committee Chamittee Chains to be interested in time and energamounts of time. Mgmt The at the company song in	For For For For air and has long tenure. are independent. Directors y to discharge their role of the series of the	For market average, raising co For Against Long tenured directors co are expected to hold only properly, particularly durin	For oncerns regarding For Against ould lack independence of a small number of ng unexpected For

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong pen remuneration committee should not allow incentive awards should be used to incent of grant. The company should put in place indicators or other bad faith actions on the the long-term interests of its shareholders.	ards to executives sho formance and drive sho vesting of incentive av ivise long-term perforn e a procedure which wo e part of any of its exe	ould be clearly disclosed and include areholder value over a sufficiently lo wards for substantially below media mance and should not be allowed to ould enable it, should it identify any coutive directors and other key mana	e robust and ong period on performan ovest withir of facts of ma agers which	I stretching of time. The nce. Long-term n 3 years since the date anipulation of reported were detrimental to
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control. Incentive aw performance targets to reward strong per remuneration committee should not allow incentive awards should be used to incent of grant. The company should put in place indicators or other bad faith actions on the the long-term interests of its shareholders.	vards to executives sho formance and drive sho vesting of incentive av ivise long-term perforn e a procedure which wo e part of any of its exe	ould be clearly disclosed and include areholder value over a sufficiently lo wards for substantially below media mance and should not be allowed to ould enable it, should it identify any coutive directors and other key mana	e robust and ong period on performan ovest within of facts of ma agers which	I stretching of time. The nce. Long-term of years since the date anipulation of reported were detrimental to
5	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
6	Report on Lobbying Payments and Policy	SH	Against	For	Abstain
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	ry lobbying issues and			
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the b	oard are adequately considering att	tendant mat	erial risks.
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	nanagement and the b	oard are adequately considering att	tendant mat	erial risks.
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	nanagement and the b	oard are adequately considering att	tendant mat	rerial risks.
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Against	For	Abstain
	Voter Rationale: The company faces risks human rights policy or code of practice, al				
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, al				

Alphabet Inc.

Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Against	Refer	For				
			and increased reporting	g would assist				
Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Against	Refer	For				
Voter Rationale: Increased reporting would risks.	d provide sharehoi	lders with more information	on the company's man	nagement of related				
Report on Content Governance and Censorship	SH	Against	Against	Against				
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Against	Refer	Against				
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against				
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Against				
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For				
	Qualitative Information on Algorithmic Systems Voter Rationale: The company has faced s shareholders in assessing progress and material Report on Alignment of YouTube Policies With Online Safety Regulations Voter Rationale: Increased reporting would risks. Report on Content Governance and Censorship Voter Rationale: At this time, we believe note that the compliance Commission Independent Assessment of Effectiveness of Audit and Compliance Committee Voter Rationale: At this time, we believe note that the compliance committee is a series of the compliance committee. At this time, we believe note that the compliance committee is a series of the compliance committee. At this time, we believe note that the compliance committee is a series of the compliance committee. At this time, we believe note that the compliance compliance committee is a series of the compliance committee. At this time, we believe note that the compliance committee is a series of the compliance compliance. At this time, we believe note that the compliance compliance compliance compliance. At this time, we believe note that the compliance compliance compliance compliance. At this time, we believe note that the compliance compliance compliance compliance. At this time, we believe note that the compliance compliance compliance compliance. At this time, we believe note that the compliance compliance compliance compliance compliance committee.	Qualitative Information on Algorithmic Systems Voter Rationale: The company has faced scrutiny over biase shareholders in assessing progress and management of relative to Alignment of YouTube Policies SH With Online Safety Regulations Voter Rationale: Increased reporting would provide shareholders. Report on Content Governance and SH Censorship Voter Rationale: At this time, we believe management and to SH Effectiveness of Audit and Compliance Committee Voter Rationale: At this time, we believe management and to Director Nominations by Shareholders Voter Rationale: At this time, we believe management and to Director Nominations by Shareholders Voter Rationale: At this time, we believe management and to Director Rationale: At this time, we believe Management and to Director Rationale: At this time, we believe Management and to Dire	Qualitative Information on Algorithmic Systems Voter Rationale: The company has faced scrutiny over biases in its algorithmic systems shareholders in assessing progress and management of related risks Report on Alignment of YouTube Policies SH Against With Online Safety Regulations Voter Rationale: Increased reporting would provide shareholders with more information risks. Report on Content Governance and SH Against Censorship Voter Rationale: At this time, we believe management and the board are adequately committee Commission Independent Assessment of SH Against Effectiveness of Audit and Compliance Committee Voter Rationale: At this time, we believe management and the board are adequately committee Voter Rationale: At this time, we believe management and the board are adequately committee Voter Rationale: At this time, we believe management and the board are adequately committee SH Against Approval of Certain Provisions Related to Director Nominations by Shareholders Voter Rationale: At this time, we believe management and the board are adequately committee SH Against Executives Voter Rationale: At this time, we believe management and the board are adequately committee SH Against Executives Voter Rationale: At this time, we believe management and the board are adequately committee SH Against Executives	Qualitative Information on Algorithmic Systems Voter Rationale: The company has faced scrutiny over biases in its algorithmic systems and increased reporting shareholders in assessing progress and management of related risks Report on Alignment of YouTube Policies SH Against Refer With Online Safety Regulations Voter Rationale: Increased reporting would provide shareholders with more information on the company's mansisks. Report on Content Governance and SH Against Against Censorship Voter Rationale: At this time, we believe management and the board are adequately considering attendant management and the boa				

EPAM Systems, Inc.

Meeting Date: 06/02/2023 Country: USA Ticker: EPAM

Meeting Type: Annual

Primary ISIN: US29414B1044 Primary SEDOL: B44Z3T8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Eugene Roman	Mgmt	For	For	For
1.2	Elect Director Jill B. Smart	Mgmt	For	For	For
1.3	Elect Director Ronald Vargo	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Voter Rationale: Companies who 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.

EPAM Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For	
	Voter Rationale: All exceptional awards sh	ould be clearly link	ed to performance and	demonstrate shareholder v	value creation in	

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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Hydro One Limited

Meeting Date: 06/02/2023

Country: Canada Meeting Type: Annual Ticker: H

Primary ISIN: CA4488112083

Primary SEDOL: BYYXJY9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Cherie Brant	Mgmt	For	For	For
1B	Elect Director David Hay	Mgmt	For	For	For
1C	Elect Director Timothy Hodgson	Mgmt	For	For	For
1D	Elect Director David Lebeter	Mgmt	For	For	For
1E	Elect Director Mitch Panciuk	Mgmt	For	For	For
1F	Elect Director Mark Podlasly	Mgmt	For	For	For
1G	Elect Director Stacey Mowbray	Mgmt	For	For	For
1H	Elect Director Helga Reidel	Mgmt	For	For	For
1I	Elect Director Melissa Sonberg	Mgmt	For	For	For
1J	Elect Director Brian Vaasjo	Mgmt	For	For	For
1K	Elect Director Susan Wolburgh Jenah	Mgmt	For	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

NN Group NV

Meeting Date: 06/02/2023

Country: Netherlands

Meeting Type: Annual

Ticker: NN

Primary ISIN: NL0010773842

Primary SEDOL: BNG8PQ9

NN Group NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Annual Report	Mgmt			
3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs.	reholder value ove	er a sufficiently long peri	iod of time. All exceptional a	awards should be
4.A	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be electe to shareholders.	ed by shareholders	s on an annual basis in o	order to strengthen the acc	ountability of the board
4.B	Receive Explanation on Company's Dividend Policy	Mgmt			
4.C	Approve Dividends	Mgmt	For	For	For
5.A	Approve Discharge of Executive Board	Mgmt	For	For	For
5.B	Approve Discharge of Supervisory Board	Mgmt	For	For	For
6	Announce Intention to Reappoint David Knibbe to Executive Board	Mgmt			
7	Amend the Level of the Fixed Annual fee for Supervisory Board Members	Mgmt	For	For	For
8.A.1	Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
8.A.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
8.B	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	For	For	For
9	Authorize Repurchase of Shares	Mgmt	For	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
11	Close Meeting	Mgmt			

Healthcare Realty Trust, Inc.

Meeting Date: 06/05/2023 Country: USA Ticker: HR

Meeting Type: Annual

Primary ISIN: US42226K1051

Healthcare Realty Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Todd J. Meredith	Mgmt	For	For	For
1.2	Elect Director John V. Abbott	Mgmt	For	For	For
1.3	Elect Director Nancy H. Agee	Mgmt	For	For	For
1.4	Elect Director W. Bradley Blair, II	Mgmt	For	For	For
1.5	Elect Director Vicki U. Booth	Mgmt	For	For	For
1.6	Elect Director Edward H. Braman	Mgmt	For	For	For
1.7	Elect Director Ajay Gupta	Mgmt	For	For	For
1.8	Elect Director James J. Kilroy	Mgmt	For	For	For
1.9	Elect Director Jay P. Leupp	Mgmt	For	For	For
1.10	Elect Director Peter F. Lyle, Sr.	Mgmt	For	For	For
1.11	Elect Director Constance B. Moore	Mgmt	For	For	For
1.12	Elect Director John Knox Singleton	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves a independence from the company and w				rectors could lack
1.13	Elect Director Christann M. Vasquez	Mgmt	For	For	For
2	Ratify BDO USA, LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have for bringing in a new auditing firm.	had the same audito	or for a period of over 10 yea	ars should consider a pla	an or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	ve Mgmt	For	Against	Against
	Voter Rationale: Severance payments shareholder approval. The remuneration performance. Long-term incentive awar within 3 years since the date of grant.	n committee should	not allow vesting of incentiv	e awards for substantial	ly below median
4	Advisory Vote on Say on Pay Frequence	/ Mgmt	One Year	One Year	One Year

Henderson Land Development Company Limited

Meeting Date: 06/05/2023 Country: Hong Kong Ticker: 12

Meeting Type: Annual

Voter Rationale: We support an annual say on pay frequency.

Primary ISIN: HK0012000102 Primary SEDOL: 6420538

Henderson Land Development Company Limited

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 Final Dividend	Mgmt	For	For	For	
3.1	Elect Lee Ka Kit as Director	Mgmt	For	Against	Against	
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing market minimum expectation is that women should comprise at least 13.5 pct of the board. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination of should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive director senior executives where normal channels of communication through the board Chairman are considered inappropriate. Not also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations resubstantial amounts of time. We expect companies in this sector to set scope 3 targets.					
3.2	Elect Lee Ka Shing as Director	Mgmt	For	For	For	
	Voter Rationale: The remuneration comminguity and effectiveness. The noming hamper the committee's impartiality and appropriate checks and balances on the Bas a point of contact for shareholders, not through the board Chairman are consider are expected to hold no more than one exproperly, particularly during unexpected to sector to set scope 3 targets.	ation committee si effectiveness. The loard, support the n-executive directori ed inappropriate. I aternal directorship	hould be majority indepen board should appoint a Le Chairman, ensure orderly ors and senior executives Nominees who also serve o to ensure they have suff	dent and this director's mead Independent Director or succession process for to where normal channels on as executive officers at pu ficient time and energy to	embership could to establish he Chairman, and act f communication ublicly listed companies discharge their roles	
3.3	Elect Lam Ko Yin, Colin as Director	Mgmt	For	For	For	
3.4	Elect Fung Lee Woon King as Director	Mgmt	For	For	For	
3.5	Elect Suen Kwok Lam as Director	Mgmt	For	For	For	
3.6	Elect Lee Pui Ling, Angelina as Director	Mgmt	For	Against	Against	
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For	
5A	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For	
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against	
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against	

Red Electrica Corp. SA

Meeting Date: 06/05/2023 Country: Spain Ticker: RED

Meeting Type: Annual

Red Electrica Corp. SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Approve Non-Financial Information Statement	Mgmt	For	For	For
5	Approve Discharge of Board	Mgmt	For	For	For
6	Change Company Name and Amend Article 1 Accordingly	Mgmt	For	For	For
7.1	Amend Articles of General Meeting Regulations Re: Purpose and Validity of the Regulations, Competences, Shareholders' Rights and Right to Attendance	Mgmt	For	For	For
7.2	Amend Articles of General Meeting Regulations Re: Proxy, Issuance of Votes Via Telematic Means	Mgmt	For	For	For
7.3	Amend Article 15 of General Meeting Regulations Re: Constitution, Deliberation and Adoption of Resolutions	Mgmt	For	For	For
8	Reelect Jose Juan Ruiz Gomez as Director	Mgmt	For	For	For
9.1	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: The policy raises concern line and that the CEO hold 5% of the outs warranted.				
9.2	Approve Remuneration of Directors	Mgmt	For	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
11	Receive Corporate Governance Report	Mgmt			
12	Receive Sustainability Report for FY 2022	Mgmt			
13	Receive Sustainability Plan for FY 2023-2025	Mgmt			

UnitedHealth Group Incorporated

Meeting Date: 06/05/2023 Country: USA Ticker: UNH

Meeting Type: Annual

UnitedHealth Group Incorporated

it is welcome.

			Rec	Rec	Instruction
1a	Elect Director Timothy Flynn	Mgmt	For	For	For
1b	Elect Director Paul Garcia	Mgmt	For	For	For
1c	Elect Director Kristen Gil	Mgmt	For	For	For
1d	Elect Director Stephen Hemsley	Mgmt	For	For	For
1e	Elect Director Michele Hooper	Mgmt	For	For	For
1f	Elect Director F. William McNabb, III	Mgmt	For	For	For
1g	Elect Director Valerie Montgomery Rice	Mgmt	For	For	For
1h	Elect Director John Noseworthy	Mgmt	For	For	For
1i	Elect Director Andrew Witty	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	er a plan or	tender process for
5	Report on Third-Party Racial Equity Audit	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	nanagement and the b	ooard are adequately considering at	tendant opp	oortunities.
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	Against
	Voter Rationale: Comprehensive, aggregat local donations including support for 527 of relationships with trade associations that of for giving. We ask that the board provide and trade association lobbying is a growing as well as its key relationships with trade a	organizations and ballo engage in lobbying on ultimate oversight for g good practice. Trans	ot initiatives. In addition, the compa the corporation's behalf, as well as political donations.Enhanced contro sparency around the company's prin	ny should id describe its Is over and nary lobbyin	dentify key policies and processes disclosure of company
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Booking Holdings Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: BKNG

Primary ISIN: US09857L1089

Primary SEDOL: BDRXDB4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Glenn D. Fogel	Mgmt	For	For	For
1.2	Elect Director Mirian M. Graddick-Weir	Mgmt	For	For	For
1.3	Elect Director Wei Hopeman	Mgmt	For	For	For
1.4	Elect Director Robert J. Mylod, Jr.	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	nsidered to be non-indepe	endent.	
1.5	Elect Director Charles H. Noski	Mgmt	For	For	For
1.6	Elect Director Larry Quinlan	Mgmt	For	For	For
1.7	Elect Director Nicholas J. Read	Mgmt	For	For	For
1.8	Elect Director Thomas E. Rothman	Mgmt	For	For	For
1.9	Elect Director Sumit Singh	Mgmt	For	For	For
1.10	Elect Director Lynn Vojvodich Radakovich	Mgmt	For	For	For
1.11	Elect Director Vanessa A. Wittman	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Retention or recruitment performance targets to reward strong per incentive awards should be used to incent of grant. Severance payments should not a shareholder approval.	formance and driv tivise long-term pe	re shareholder value over erformance and should no	a sufficiently long period of the allowed to vest within	of time.Long-term n 3 years since the date
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		r for a long period of time	should consider a plan or	tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	y.		
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.

Cognizant Technology Solutions Corporation

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: CTSH

Primary ISIN: US1924461023

Primary SEDOL: 2257019

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Zein Abdalla	Mgmt	For	For	For
1b	Elect Director Vinita Bali	Mgmt	For	For	For
1c	Elect Director Eric Branderiz	Mgmt	For	For	For
1d	Elect Director Archana Deskus	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1e	Elect Director John M. Dineen	Mgmt	For	For	For
1f	Elect Director Nella Domenici	Mgmt	For	For	For
1g	Elect Director Ravi Kumar S	Mgmt	For	For	For
1h	Elect Director Leo S. Mackay, Jr.	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ener			
1i	Elect Director Michael Patsalos-Fox	Mgmt	For	For	For
1j	Elect Director Stephen J. Rohleder	Mgmt	For	For	For
		Mgmt	For	For	For
1k	Elect Director Abraham "Bram" Schot	5			
	Elect Director Abraham "Bram" Schot Elect Director Joseph M. Velli	Mgmt	For	For	For
11		_	For For	For	For
1k 1l 1m 2	Elect Director Joseph M. Velli	Mgmt Mgmt			
1l 1m	Elect Director Joseph M. Velli Elect Director Sandra S. Wijnberg Advisory Vote to Ratify Named Executive	Mgmt Mgmt Mgmt ttee should not allow vo	For For esting of incentive awards for subst	For For antially bel	For For ow median
1l 1m	Elect Director Joseph M. Velli Elect Director Sandra S. Wijnberg Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The remuneration commin performance. On early termination, all sha	Mgmt Mgmt Mgmt ttee should not allow vo	For For esting of incentive awards for subst	For For antially beli performand	For For ow median
1l 1m 2	Elect Director Joseph M. Velli Elect Director Sandra S. Wijnberg Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The remuneration commin performance. On early termination, all shadevent of a change of control.	Mgmt Mgmt Mgmt ttee should not allow vire-based awards shou	For For esting of incentive awards for substement of the substant of the	For For antially beli performand	For For ow median e, including in the
1l 1m 2	Elect Director Joseph M. Velli Elect Director Sandra S. Wijnberg Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The remuneration commit performance. On early termination, all shadevent of a change of control. Advisory Vote on Say on Pay Frequency	Mgmt Mgmt Mgmt ttee should not allow vire-based awards shou	For For esting of incentive awards for substement of the substant of the	For For antially belicerformance One Year	For For ow median e, including in the
1l 1m 2	Elect Director Joseph M. Velli Elect Director Sandra S. Wijnberg Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The remuneration commit performance. On early termination, all shadevent of a change of control. Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	Mgmt Mgmt Mgmt ttee should not allow vire-based awards shou Mgmt y on pay frequency. Mgmt share-based awards sh	For For esting of incentive awards for substance time pro-rated and tested for proceeding of the second sec	For For antially beloperformand One Year Against For performand	For For ow median ee, including in the One Year For ance, including in the

Cognizant Technology Solutions Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan or	tender process for			
7	Amend Bylaws	SH	Against	Against	Against			
	Voter Rationale: A vote AGAINST this propoverly restrictive of the board's ability to a not appear to have been any problematic this proposal is warranted.	mend the bylaws, and	d not necessarily in the interest of s	hareholders	. Further, there does			
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	Against			
	Voter Rationale: The board has recently adopted a severance policy stating the board will not enter into any agreement that provides for severance payments to an executive officer in an amount that exceeds 2.99 times the sum of the executive officer's base salary plus target annual bonus, without seeking shareholder advisory or other approval of such agreement. This policy provides adequate protections for shareholders as it pertains to potentially excessive cash severance payments and no significant concerns are identified with respect to the company's severance arrangements nor broad-based equity award treatment.							

DaVita Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: DVA

Primary ISIN: US23918K1088

Primary SEDOL: 2898087

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Pamela M. Arway	Mgmt	For	For	For
1b	Elect Director Charles G. Berg	Mgmt	For	For	For
	Voter Rationale: The nominee is a form	er executive and con	sidered to be non-independ	lent.	
1c	Elect Director Barbara J. Desoer	Mgmt	For	For	For
1d	Elect Director Jason M. Hollar	Mgmt	For	For	For
1e	Elect Director Gregory J. Moore	Mgmt	For	For	For
1f	Elect Director John M. Nehra	Mgmt	For	For	For
1g	Elect Director Javier J. Rodriguez	Mgmt	For	For	For
1h	Elect Director Adam H. Schechter	Mgmt	For	For	For
1i	Elect Director Phyllis R. Yale	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

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

DaVita Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance. Long-term incentive awards within 3 years since the date of grant.	committee should not	allow vesting of incentiv	ve awards for substantia	lly below median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ny on pay frequency.			
5	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For	For

Fortive Corporation

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: FTV

Primary ISIN: US34959J1088 Primary SEDOL: BYT3MK1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Eric Branderiz	Mgmt	For	For	For
1b	Elect Director Daniel L. Comas	Mgmt	For	For	For
1c	Elect Director Sharmistha Dubey	Mgmt	For	For	For
1d	Elect Director Rejji P. Hayes	Mgmt	For	For	For
1e	Elect Director Wright Lassiter, III	Mgmt	For	For	For
1f	Elect Director James A. Lico	Mgmt	For	For	For
1g	Elect Director Kate D. Mitchell	Mgmt	For	For	For
1h	Elect Director Jeannine Sargent	Mgmt	For	For	For
1i	Elect Director Alan G. Spoon	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.

HubSpot, Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: HUBS

Primary ISIN: US4435731009

Primary SEDOL: BR4T3B3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nick Caldwell	Mgmt	For	For	For
1b	Elect Director Claire Hughes Johnson	Mgmt	For	Against	Against
	Voter Rationale: Changes in company bylato shareholder approval. Specifically, the requirement to enact certain changes to the shareholder rights.	board's failure to remo	ve, or subject to a sunset requireme	ent, the sup	permajority vote
1c	Elect Director Jay Simons	Mgmt	For	For	For
1d	Elect Director Yamini Rangan	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	e equity awards should	be tied to performance conditions.	At least 50	% is a minimum good
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Palantir Technologies, Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: PLTR

Primary ISIN: US69608A1088

Primary SEDOL: BN78DQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Alexander Karp	Mgmt	For	For	For
1.2	Elect Director Stephen Cohen	Mgmt	For	For	For
1.3	Elect Director Peter Thiel	Mgmt	For	Withhold	Withhold

Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.

Palantir Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Alexander Moore	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee is a former should include at least 50% independent audit committee should be fully independent effectiveness. Changes in company bylaws shareholder approval. Specifically, the boardssified board, each of which adversely company stock by executives. Hedging ac shareholder interest.	non-executive directors ent and this director's n s or articles of incorpora ard failed to remove, or impacts shareholder rig	to ensure appropriate balance of in membership could hamper the comm ation should not erode shareholder, subject to a reasonable sunset req hts. Companies should establish an	ndependend mittee's imp s' rights and uirement, a nd disclose a	ne and objectivity. The Nartiality and If should be subject to If the pop-up If policy on hedging of
1.5	Elect Director Alexandra Schiff	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byla to shareholder approval. Specifically, the L classified board, each of which adversely company stock by executives. Hedging ac shareholder interest.	board failed to remove, impacts shareholder rig	or subject to a reasonable sunset i hts. Companies should establish an	requirement ad disclose a	, and the pop-up a policy on hedging of
1.6	Elect Director Lauren Friedman Stat	Mgmt	For	For	For
1.7	Elect Director Eric Woersching	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co.	nsider a pla	n or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all event of a change of control. Incentive an performance targets to reward strong per should put in place a procedure which wo faith actions on the part of any of its executs shareholders, to ensure that any funds	vards to executives show formance and drive sha uld enable it, should it w rutive directors and othe	uld be clearly disclosed and include reholder value over a sufficiently lo identify any facts of manipulation o er key managers which were detrin	robust and ong period of f reported i	stretching of time. The company ndicators or other bad

The TJX Companies, Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: TJX

Primary ISIN: US8725401090

Primary SEDOL: 2989301

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	Mgmt	For	For	For
1b	Elect Director Alan M. Bennett	Mgmt	For	For	For
1c	Elect Director Rosemary T. Berkery	Mgmt	For	For	For
1d	Elect Director David T. Ching	Mgmt	For	For	For
1e	Elect Director C. Kim Goodwin	Mgmt	For	For	For
1f	Elect Director Ernie Herrman	Mgmt	For	For	For
1g	Elect Director Amy B. Lane	Mgmt	For	For	For
1h	Elect Director Carol Meyrowitz	Mgmt	For	For	For

The TJX Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Jackwyn L. Nemerov	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha delivered via cash or other non-equity ver	reholder value over a si			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Report on Third-Party Assessment of Human Rights Due Diligence in Supply Chain	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, a would benefit from an independent analy Particularly, as it relates to vendor shipme	long with a narrative or sis and report on the ef	n how impacts are monitored and e fectiveness of the Company's suppl	ffectively m	itigated.Shareholders
6	Report on Risk from Supplier Misclassification of Supplier's Employees	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, a would benefit from additional transparence	long with a narrative or			
7	Adopt a Paid Sick Leave Policy for All Employees	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe i	management and the bo	pard are adequately considering att	endant opp	ortunities.

Comcast Corporation

Meeting Date: 06/07/2023 Country: USA Ticker: CMCSA

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction			
1.1	Elect Director Kenneth J. Bacon	Mgmt	For	Withhold Withhold			
	minimum expectation is that women s	should comprise at le	east 27% of the board. The	ity on the board. In developed markets, our e nominee serves as Nominating Committee Chair any and we expect key committee Chairs to be			
1.2	Elect Director Thomas J. Baltimore, J.	r. Mgmt	For	Withhold Withhold			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.						
1.3	Elect Director Madeline S. Bell	Mgmt	For	For For			

Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.4	Elect Director Edward D. Breen	Mgmt	For	For	For				
1.5	Elect Director Gerald L. Hassell	Mgmt	For	For	For				
1.6	Elect Director Jeffrey A. Honickman	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The nominee serves as A from the company and we expect key con			directors co	uld lack independence				
1.7	Elect Director Maritza G. Montiel	Mgmt	For	For	For				
1.8	Elect Director Asuka Nakahara	Mgmt	For	For	For				
1.9	Elect Director David C. Novak	Mgmt	For	For	For				
1.10	Elect Director Brian L. Roberts	Mgmt	For	Withhold	Withhold				
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha	•	or enhanced voting rights. The com	pany should	d amend its structure				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consia	ler a plan or	tender process for				
3	Approve Omnibus Stock Plan	Mgmt	For	Against	For				
	Voter Rationale: This plan could lead to excessive dilution. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For				
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.								
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
7	Oversee and Report on a Racial Equity Audit	SH	Against	Refer	Against				
	Voter Rationale: The company has an ext be taking constructive steps in addition to including internet connectivity and media	workforce DE&I initiat							
8	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against				
	Voter Rationale: The company's retirement plan is managed by a third-party fiduciary and employees are offered an option for investing more responsibly.								
9	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	Refer	Against				
	Voter Rationale: The company has set 20. science-based targets for its value chain ecommitted to transparency going forward.	emissions. The compan							

Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
10	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	For			
	Voter Rationale: The company has received values and its political spending. Comcast company does not report on its direct lobble company states it may not agree with post between trade associations and the company much disclosure on this exact process. Whe congruence report would help shareholder commitments.	reports on its political e bying spending and does itions taken by organiza any's positions and enga nile we understand the c	expenditures and some of its public on not disclose its direct lobbying act tions and it considers whether the eges with associations on the matte current environment in the US is hig	policy prion tivities on it re are signi er, the comp ghly polariz	rities. However, the its website. While the ficant inconsistencies pany does not provide red, a political			
11	Report on Risks Related to Operations in China	SH	Against	Against	Against			
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.							

Devon Energy Corporation

Meeting Date: 06/07/2023 Country

performance.

Country: USA

Meeting Type: Annual

Ticker: DVN

Primary ISIN: US25179M1036 Primary SEDOL: 2480677

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Barbara M. Baumann	Mgmt	For	For	For			
1.2	Elect Director John E. Bethancourt	Mgmt	For	For	For			
1.3	Elect Director Ann G. Fox	Mgmt	For	For	For			
1.4	Elect Director Gennifer F. Kelly	Mgmt	For	For	For			
1.5	Elect Director Kelt Kindick	Mgmt	For	For	Withhold			
1.6 1.7 1.8	Elect Director John Krenicki, Jr. Elect Director Karl F. Kurz Elect Director Michael N. Mears	Mgmt Mgmt Mgmt	For For For	For For For	For For			
		5						
		5						
1.9	Elect Director Robert A. Mosbacher, Jr.	Mgmt	For	For	For			
1.10	Elect Director Richard E. Muncrief	Mgmt	For	For	For			
1.11	Elect Director Valerie M. Williams	Mgmt	For	For	For			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

Devon Energy Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ny on pay frequency.			
5	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Mgmt	For	For	For
6	Amend Certificate of Incorporation to Adopt Limitations on the Liability of Officers	Mgmt	For	For	For
7	Amend Right to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	are capital should be en	titled to call a special meeting. A to	ntal holding	requirement of 10% is

Dollarama Inc.

Meeting Date: 06/07/2023

Country: Canada

Meeting Type: Annual

Ticker: DOL

Primary ISIN: CA25675T1075

Primary SEDOL: B4TP9G2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Joshua Bekenstein	Mgmt	For	For	For
	Voter Rationale: The average board tenur board refreshment and succession planning		significantly exceeds the mar	rket average, raising o	concerns regarding
1B	Elect Director Gregory David	Mgmt	For	For	For
	Voter Rationale: The average board tenur board refreshment and succession planning		ignificantly exceeds the mar	rket average, raising o	concerns regarding
1C	Elect Director Elisa D. Garcia C.	Mgmt	For	For	For
1D	Elect Director Stephen Gunn	Mgmt	For	For	For
	Voter Rationale: The average board tenum board refreshment and succession planning		significantly exceeds the mar	rket average, raising o	concerns regarding
1E	Elect Director Kristin Mugford	Mgmt	For	For	For
1F	Elect Director Nicholas Nomicos	Mgmt	For	For	For
1G	Elect Director Neil Rossy	Mgmt	For	For	For
1H	Elect Director Samira Sakhia	Mgmt	For	For	For
1I	Elect Director Thecla Sweeney	Mgmt	For	For	For
1J	Elect Director Huw Thomas	Mgmt	For	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Voter Rationale: Companies who 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.

Dollarama Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3	Advisory Vote on Executive Compensation Approach	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.									
	Shareholder Proposals	Mgmt								
4	SP 1: Report on Emissions and Gender Target and its Overall Significance on the Company's ESG Strategy	SH	Against	Refer	Against					
5	SP 2: Report on Third-Party Employment Agencies	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant opportunities.									
6	SP 3: Adopt Net Zero Targets in Alignment with the Paris Agreement	SH	Against	Refer	For					
	Voter Rationale: We are supportive of requestion does not directly circumvent material To meet the ambition of the Paris Agreem between their climate aspirations and bustargets.	anagement discret ent and avoid ma	tion or seek to entirely red ssive risk to shareholder va	efine the company's exist alue, corporations should	ting business strategy. I demonstrate the nexus					

ESR Cayman Limited

Meeting Date: 06/07/2023 Country: Cayman

Country: Cayman Islands **Meeting Type:** Annual

Ticker: 1821

Primary ISIN: KYG319891092

Primary SEDOL: BHNCRK0

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 Final Dividend	Mgmt	For	For	For
3a	Elect Jinchu Shen as Director	Mgmt	For	For	For
3b	Elect Stuart Gibson as Director	Mgmt	For	For	For
3c	Elect Jeffrey David Perlman as Director	Mgmt	For	For	Against
	Voter Rationale: The board should appoin support the Chairman, ensure orderly su non-executive directors and senior execut inappropriate. We encourage the compan disclose a clear plan for achieving them	ccession process for the tives where normal char	e Chairman, and act as a point of connels of communication through the	ontact for s e board Ch	hareholders, airman are considered
3d	Elect Wei-Lin Kwee as Director	Mgmt	For	For	For
3e	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

ESR Cayman Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
7	Amend Post-IPO Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive award within 3 years since the date of grant. Ince performance targets to reward strong performation, all share-based awards should control.	entive awards to executi formance and drive share	ives should be clearly disclosed and eholder value over a sufficiently loi	d include ro ng period o	obust and stretching of time. On early
8	Amend Long Term Incentive Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive award within 3 years since the date of grant. Ince performance targets to reward strong performination, all share-based awards should control.	entive awards to executi formance and drive share	ives should be clearly disclosed and eholder value over a sufficiently lo	d include ro ng period o	obust and stretching of time. On early
9	Amend Scheme Mandate Limit	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive award within 3 years since the date of grant. Ince performance targets to reward strong performance termination, all share-based awards should control.	entive awards to executi formance and drive share	ives should be clearly disclosed and eholder value over a sufficiently loi	d include ro ng period o	obust and stretching of time. On early
10	Adopt Service Provider Sublimit	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive award within 3 years since the date of grant. Ince performance targets to reward strong performination, all share-based awards should control.	entive awards to executi formance and drive share	ives should be clearly disclosed and eholder value over a sufficiently lo	d include ro ng period o	obust and stretching of time. On early

GoDaddy Inc.

Meeting Date: 06/07/2023 Country: USA

Meeting Type: Annual

Ticker: GDDY

Primary ISIN: US3802371076 Primary SEDOL: BWFRFC6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark Garrett	Mgmt	For	For	For
1b	Elect Director Srinivas (Srini) Tallapragada	Mgmt	For	For	For
1c	Elect Director Sigal Zarmi	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.

GoDaddy Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	

Voter Rationale: Companies who 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.

lululemon athletica inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: LULU

Meeting Type: Annual

Primary ISIN: US5500211090 Primary SEDOL: B23FN39

Elect Director Michael Casey Voter Rationale: The nominee serves as A from the company and we expect key com Elect Director Glenn Murphy	mittee Chairs to b		Against Long tenured directors co	For ould lack independence
from the company and we expect key com Elect Director Glenn Murphy	mittee Chairs to b		Long tenured directors co	ould lack independence
• ,	Mamt			
	Mgmt	For	For	For
Elect Director David Mussafer	Mgmt	For	For	For
Elect Director Isabel Mahe	Mgmt	For	For	For
Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor	for a period of over 10 ye	ears should consider a pla	an or tender process fo
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
reward strong performance and drive shar	eholder value ove	r a sufficiently long period	d of time. A larger percen	
Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year	One Year
Voter Rationale: We support an annual say	on pay frequency	у.		
Approve Omnibus Stock Plan	Mgmt	For	For	For
	Ratify PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies who have had bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Incentive awards to executive awards strong performance and drive shar awards should be tied to performance contained and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Approve Omnibus Stock Plan Voter Rationale: On early termination, all sevent of a change of control. Incentive award performance targets to reward strong performance targets to reward strong performance targets when the say and the say and the say and the say are say are say and the say are say are say are say and the say are	Ratify PricewaterhouseCoopers LLP as Mgmt Auditors Voter Rationale: Companies who have had the same auditor bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt Officers' Compensation Voter Rationale: Incentive awards to executives should be coreward strong performance and drive shareholder value over awards should be tied to performance conditions. At least 50 Advisory Vote on Say on Pay Frequency Mgmt Voter Rationale: We support an annual say on pay frequency Approve Omnibus Stock Plan Mgmt Voter Rationale: On early termination, all share-based award event of a change of control. Incentive awards to executives performance targets to reward strong performance and drive	Ratify PricewaterhouseCoopers LLP as Mgmt For Auditors Voter Rationale: Companies who have had the same auditor for a period of over 10 y bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt For Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include reward strong performance and drive shareholder value over a sufficiently long period awards should be tied to performance conditions. At least 50% is a minimum good period awards should be support an annual say on pay frequency. Approve Omnibus Stock Plan Mgmt For Voter Rationale: On early termination, all share-based awards should be time pro-rate event of a change of control. Incentive awards to executives should be clearly disclose performance targets to reward strong performance and drive shareholder value over	Ratify PricewaterhouseCoopers LLP as Mgmt For For Auditors Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plantinging in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt For For Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching preward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentawards should be tied to performance conditions. At least 50% is a minimum good practice. Advisory Vote on Say on Pay Frequency Mgmt None One Year Voter Rationale: We support an annual say on pay frequency.

MarketAxess Holdings Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: MKTX

Meeting Type: Annual

MarketAxess Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard M. McVey	Mgmt	For	For	For
1b	Elect Director Christopher R. Concannon	Mgmt	For	For	For
1c	Elect Director Nancy Altobello	Mgmt	For	For	For
1d	Elect Director Steven L. Begleiter	Mgmt	For	For	For
1e	Elect Director Stephen P. Casper	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com			directors co	ould lack independence
1f	Elect Director Jane Chwick	Mgmt	For	For	For
1g	Elect Director William F. Cruger	Mgmt	For	For	For
1h	Elect Director Kourtney Gibson	Mgmt	For	For	For
1 i	Elect Director Richard G. Ketchum	Mgmt	For	For	For
1j	Elect Director Emily H. Portney	Mgmt	For	For	For
1k	Elect Director Richard L. Prager	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should conside	er a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha used to incentivise long-term performance	reholder value over a st	ufficiently long period of time. Long	g-term ince	ntive awards should be
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

MercadoLibre, Inc.

Meeting Date: 06/07/2023

Country: USA

Meeting Type: Annual

Ticker: MELI

Primary ISIN: US58733R1023

Primary SEDOL: B23X1H3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Susan Segal	Mgmt	For	For	For

MercadoLibre, Inc.

	•				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Mario Eduardo Vazquez	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should put minimum expectation is that women shou has long tenure. Long tenured directors of independent.	ıld comprise at least 27	% of the board.The nominee serve	es as Audit (Committee Chair and
1.3	Elect Director Alejandro Nicolas Aguzin	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Long-term incentives sho should be clearly disclosed and include ro shareholder value over a sufficiently long it identify any facts of manipulation of rep other key managers which were detrimen obtained in such manner are repaid to it	bust and stretching per period of time.The com orted indicators or othe	formance targets to reward strong npany should put in place a procedo er bad faith actions on the part of a	performand ure which w any of its ex	ce and drive rould enable it, should recutive directors and
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Pistrelli, Henry Martin y Asociados S.R.L., as Auditors	Mgmt	For	For	For

NovoCure Limited

Meeting Date: 06/07/2023

Country: Jersey

Meeting Type: Annual

Ticker: NVCR

Primary ISIN: JE00BYSS4X48 Primary SEDOL: BYSS4X4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Asaf Danziger	Mgmt	For	For	For
1b	Elect Director William Doyle	Mgmt	For	For	For
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substanti	ve sufficient time ar			
1c	Elect Director Jeryl Hilleman	Mgmt	For	For	For
1d	Elect Director David Hung	Mgmt	For	For	For
1e	Elect Director Kinyip Gabriel Leung	Mgmt	For	For	For
	Voter Rationale: The nominee is a form	ner executive and co	onsidered to be non-indepe	endent.	
1f	Elect Director Martin Madden	Mgmt	For	For	For
1g	Elect Director Allyson Ocean	Mgmt	For	For	For
1h	Elect Director Timothy Scannell	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substanti	ve sufficient time ar			
1i	Elect Director Kristin Stafford	Mgmt	For	For	For

NovoCure Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1j	Elect Director William Vernon	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we		5 5	tenured din	ectors could lack
2	Ratify Kost Forer Gabbay & Kasierer as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	n or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	e equity awards should	be tied to performance conditions	. At least 50	0% is a minimum good

Unity Software Inc.

Meeting Date: 06/07/2023 C

Country: USA

Ticker: U

Meeting Type: Annual

Primary ISIN: US91332U1016

Primary SEDOL: BLFDXH8

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Tomer Bar-Zeev	Mgmt	For	For	For
1.2	Elect Director Mary Schmidt Campbell	Mgmt	For	Withhold	Withhold
	to shareholder approval. Specifically, the b			requirement, the supern	najority vote
	requirement to enact certain changes to the shareholder rights.	he governing docu	ments and the classified bo	oard, each of which adve	ersely impacts
1.3	,	ne governing docu	ments and the classified bo	oard, each of which adve	ersely impacts For
1.3	shareholder rights.			,	,

Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.

Allegion Plc

Meeting Date: 06/08/2023

Country: Ireland Meeting Type: Annual Ticker: ALLE

Primary ISIN: IE00BFRT3W74

Primary SEDOL: BFRT3W7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect as Director Kirk S. Hachigian	Mgmt	For	For	For
1b	Elect as Director Steven C. Mizell	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1c	Elect as Director Nicole Parent Haughey	Mgmt	For	For	For
1d	Elect as Director Lauren B. Peters	Mgmt	For	For	For
1e	Elect as Director Ellen Rubin	Mgmt	For	For	For
1f	Elect as Director Dean I. Schaffer	Mgmt	For	For	For
1g	Elect as Director John H. Stone	Mgmt	For	For	For
1h	Elect as Director Dev Vardhan	Mgmt	For	For	For
1i	Elect as Director Martin E. Welch, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
3	Voter Rationale: Severance payments show shareholder approval. The remuneration of performance. Retention or recruitment away performance targets to reward strong per- percentage of the equity awards should be Approve Omnibus Stock Plan	committee should not a vards to executives sho formance and drive sho	allow vesting of incentive awards foo ould be clearly disclosed and include areholder value over a sufficiently l	r substantia e robust and ong period	ally below median In stretching of time. A larger
3	Voter Rationale: On early termination, all event of a change of control. The remune median performance. A larger percentage good practice.	share-based awards sh ration committee shou	nould be time pro-rated and tested Id not allow vesting of incentive aw	for perform ards for sui	ance, including in the bstantially below
4	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	Mgmt	For	For	For

Bath & Body Works, Inc.

Meeting Date: 06/08/2023 Country: USA Ticker: BBWI

Meeting Type: Annual

Primary ISIN: US0708301041 Primary SEDOL: BNNTGJ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Patricia S. Bellinger	Mgmt	For	For	For
1.2	Elect Director Alessandro Bogliolo	Mgmt	For	For	For
1.3	Elect Director Gina R. Boswell	Mgmt	For	For	For
1.4	Elect Director Lucy O. Brady	Mgmt	For	For	For
1.5	Elect Director Francis A. Hondal	Mgmt	For	For	For
1.6	Elect Director Thomas J. Kuhn	Mgmt	For	For	For
1.7	Elect Director Danielle M. Lee	Mgmt	For	For	For
1.8	Elect Director Michael G. Morris	Mgmt	For	For	For
1.9	Elect Director Sarah E. Nash	Mgmt	For	For	For
1.10	Elect Director Juan Rajlin	Mgmt	For	For	For
1.11	Elect Director Stephen D. Steinour	Mgmt	For	For	For
1.12	Elect Director J.K. Symancyk	Mgmt	For	For	For
1.13	Elect Director Steven E. Voskuil	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year

Voter Rationale: We support an annual say on pay frequency.

5 Require Independent Board Chair SH Against For For

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 management's performance.

CoStar Group, Inc.

Meeting Date: 06/08/2023 Country: USA Ticker: CSGP

Meeting Type: Annual

Primary ISIN: US22160N1090 Primary SEDOL: 2262864

CoStar Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Michael R. Klein	Mgmt	For	Against	Against
	Voter Rationale: The average board tenu board refreshment and succession plann. Committee Chair and has long tenure. Lo committee Chairs to be independent. Con Hedging activity by executives should be	ing. We are holding ong tenured directo mpanies should est	this director responsible rs could lack independen ablish and disclose a poli	n. The nominee serves as A ce from the company and cy on hedging of company	Remuneration we expect key stock by executives.
1b	Elect Director Andrew C. Florance	Mgmt	For	For	For
1c	Elect Director Michael J. Glosserman	Mgmt	For	Against	For
	Voter Rationale: The average board tenu board refreshment and succession plann				oncerns regarding
1d	Elect Director John W. Hill	Mgmt	For	For	For
1e	Elect Director Laura Cox Kaplan	Mgmt	For	For	For
1f	Elect Director Robert W. Musslewhite	Mgmt	For	For	For
1g	Elect Director Christopher J. Nassetta	Mgmt	For	Against	Against
	Chair and has long tenure. Long tenured to be independent. The Company should minimum expectation is that women sho hedging of company stock by executives. alignment with shareholder interest.	put in place a polic uld comprise at lea	cy to increase gender dive st 27% of the board. Con	ersity on the board. In de Inpanies should establish a	veloped markets, our and disclose a policy on
1h	Elect Director Louise S. Sams	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ex		for a long period of time	e should consider a plan o	tender process for
	5 5 7 7				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	For
3	Advisory Vote to Ratify Named Executive	I share-based award bonus should be as obust and stretching	ds should be time pro-rat ssessed using no less that	ed and tested for perform two metrics.Incentive av	ance, including in the vards to executives
3	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: On early termination, all event of a change of control. The annual should be clearly disclosed and include re	I share-based award bonus should be as obust and stretching period of time.	ds should be time pro-rat ssessed using no less that	ted and tested for perform n two metrics.Incentive av reward strong performan	ance, including in the vards to executives
3	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: On early termination, all event of a change of control. The annual should be clearly disclosed and include roshareholder value over a sufficiently long	I share-based award bonus should be as obust and stretching period of time. Mgmt	ds should be time pro-rat ssessed using no less that g performance targets to One Year	ted and tested for perform n two metrics.Incentive av reward strong performan	ance, including in the vards to executives ce and drive

Datadog, Inc.

Meeting Date: 06/08/2023 Country: USA Ticker: DDOG

Meeting Type: Annual

Datadog, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Olivier Pomel	Mgmt	For	For	For
	Voter Rationale: We oppose dual clas to allow for equal voting rights among		ired or enhanced voting	rights. The company should	d amend its structure
1b	Elect Director Dev Ittycheria	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company to shareholder approval. The board for certain changes to the governing doc	ailed to remove, or sub	ject to a sunset requirer	ment, supermajority vote re	equirement to enact
1c	Elect Director Shardul Shah	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should minimum expectation is that women incorporation should not erode share, subject to a sunset requirement, sup- classified board, each of which adven	should comprise at leas holders' rights and sho ermajority vote require	st 27% of the board. Ch uld be subject to shareh ment to enact certain ch	hanges in company bylaws o holder approval. The board i	or articles of failed to remove, or
2	Advisory Vote to Ratify Named Execu Officers' Compensation	itive Mgmt	For	Against	Against
	Voter Rationale: The annual bonus si incentivise long-term performance ar executives should be clearly disclosed shareholder value over a sufficiently it identify any facts of manipulation of other key managers which were detro obtained in such manner are repaid to	nd should not be allowed and include robust an along period of time. The freported indicators of timental to the long-terr	y d to vest within 3 years nd stretching performanc e company should put in r other bad faith actions	s since the date of grant. Inc ce targets to reward strong In place a procedure which w Is on the part of any of its ex	centive awards to performance and drive would enable it, should recutive directors and
3	Ratify Deloitte & Touche LLP as Audi	tors Mgmt	For	For	For

Diamondback Energy, Inc.

Meeting Date: 06/08/2023 Country: USA Ticker: FANG

Meeting Type: Annual

Primary ISIN: US25278X1090 Primary SEDOL: B7Y8YR3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Travis D. Stice	Mgmt	For	For	For
	Voter Rationale: Nominees who also sexternal directorship to ensure they have company situations requiring substant	nave sufficient time an			
1.2	Elect Director Vincent K. Brooks	Mgmt	For	For	For
1.3	Elect Director David L. Houston	Mgmt	For	For	For
	Voter Rationale: Companies should executives should be prohibited as it				s. Hedging activity by
1.4	Elect Director Rebecca A. Klein	Mgmt	For	For	For

Diamondback Energy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Stephanie K. Mains	Mgmt	For	For	For
	Voter Rationale: Companies should establi executives should be prohibited as it poter				. Hedging activity by
1.6	Elect Director Mark L. Plaumann	Mgmt	For	For	For
	Voter Rationale: Companies should establi executives should be prohibited as it poten				. Hedging activity by
1.7	Elect Director Melanie M. Trent	Mgmt	For	For	Against
	Voter Rationale: We expect TPI O&G comp Company fails to establish such target(s) (dG emissions i	reduction ambition.
1.8	Elect Director Frank D. Tsuru	Mgmt	For	For	For
1.9	Elect Director Steven E. West	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consid	ered to be non-independent.		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. The remuneration of performance.				
3	Eliminate Supermajority Vote Requirement for Amendments of the Charter and Removal of Directors	Mgmt	For	For	For
	Voter Rationale: Board efforts to reduce so Majority voting should be sufficient to cha		ns are appreciated, as they create	e artificial barr	iers for shareholders.
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	Mgmt	For	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For
	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For

Digital Realty Trust, Inc.

Meeting Date: 06/08/2023 Country: USA Ticker: DLR

Meeting Type: Annual

Primary ISIN: US2538681030 Primary SEDOL: B03GQS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alexis Black Bjorlin	Mgmt	For	For	For
1b	Elect Director VeraLinn 'Dash' Jamieson	Mgmt	For	For	For
1c	Elect Director Kevin J. Kennedy	Mgmt	For	For	For
1d	Elect Director William G. LaPerch	Mgmt	For	For	For
1e	Elect Director Jean F.H.P. Mandeville	Mgmt	For	For	For

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Afshin Mohebbi	Mgmt	For	For	For
1g	Elect Director Mark R. Patterson	Mgmt	For	For	For
1h	Elect Director Mary Hogan Preusse	Mgmt	For	For	For
1 i	Elect Director Andrew P. Power	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong perfound put in place a procedure which wor faith actions on the part of any of its executis shareholders, to ensure that any funds	ards to executives shou ormance and drive shar uld enable it, should it ic utive directors and other	Ild be clearly disclosed and include reholder value over a sufficiently lo dentify any facts of manipulation of r key managers which were detrime	robust and ng period o reported in	d stretching of time. The company odicators or other bad

4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Report on Risks Associated with Use of Concealment Clauses	SH	Against	Refer	For
	Voter Rationale: On balance, such a repor company's stated efforts to address relate			essing the d	effectiveness of
6	Report on Whether Company Policies Reinforce Racism in Company Culture	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe no opportunities.	management and the bo	pard are adequately considering att	endant mat	erial risks and

Roku, Inc.

Meeting Date: 06/08/2023 Country: USA Ticker: ROKU

Meeting Type: Annual

Primary ISIN: US77543R1023 Primary SEDOL: BZ1LFG7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director Jeffrey Blackburn	Mamt	For	For For

Roku, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Director Jeffrey Hastings	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byl to shareholder approval. Specifically, the to requirement to enact certain changes to the shareholder right.	ooard's failure to remov	e, or subject to a sunset requireme	nt, the supe	ermajority vote
2b	Elect Director Neil Hunt	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byl to shareholder approval. Specifically, the l requirement to enact certain changes to the shareholder right.	ooard's failure to remov	e, or subject to a sunset requireme	nt, the supe	ermajority vote
2c	Elect Director Anthony Wood Voter Rationale: We oppose dual class str to allow for equal voting rights among sha		For renhanced voting rights. The comp		Withhold d amend its structure
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Against
	Voter Rationale: Significant salary increas executive directors. Retention or recruitme performance targets to reward strong perf percentage of the equity awards should be	ent awards to executive formance and drive sha	s should be clearly disclosed and in reholder value over a sufficiently lo	nclude robu ng period o	st and stretching f time. A larger
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	n or tender process

Salesforce, Inc.

Meeting Date: 06/08/2023 Country: USA

Meeting Type: Annual

Ticker: CRM

Primary ISIN: US79466L3024 Primary SEDOL: 2310525

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marc Benioff	Mgmt	For	For	For
1b	Elect Director Laura Alber	Mgmt	For	For	For
1c	Elect Director Craig Conway	Mgmt	For	For	For
1d	Elect Director Arnold Donald	Mgmt	For	For	For

Salesforce, Inc.

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Parker Harris	Mgmt	For	For	For
1f	Elect Director Neelie Kroes	Mgmt	For	For	For
1g	Elect Director Sachin Mehra	Mgmt	For	For	For
1h	Elect Director G. Mason Morfit	Mgmt	For	For	For
1i	Elect Director Oscar Munoz	Mgmt	For	For	For
1j	Elect Director John V. Roos	Mgmt	For	For	For
1k	Elect Director Robin Washington	Mgmt	For	For	For
11	Elect Director Maynard Webb	Mgmt	For	For	For
1m	Elect Director Susan Wojcicki	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have I bringing in a new auditing firm, ideally e	had the same auditor fo			
3	Voter Rationale: Companies that have I	had the same auditor fo every 10 years.			
	Voter Rationale: Companies that have to bringing in a new auditing firm, ideally e	thad the same auditor for every 10 years. If we Mgmt Int awards to executive erformance and drive s	or a long period of time should be clearly disclosed that should be clearly disclosed that should be value over a suff	ld consider a plan or Refer I and include robust a liciently long period o	For and stretching f time. The
	Voter Rationale: Companies that have to bringing in a new auditing firm, ideally expenses the Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Retention or recruitmen performance targets to reward strong p	thad the same auditor for every 10 years. We Mgmt Int awards to executive erformance and drive sow vesting of incentive	or a long period of time should be clearly disclosed that should be clearly disclosed that should be value over a suff	ld consider a plan or Refer I and include robust a iciently long period o w median performan	For and stretching f time. The
4	Voter Rationale: Companies that have in bringing in a new auditing firm, ideally expension of the second of the se	thad the same auditor for every 10 years. If we Mgmt If awards to executive erformance and drive so we vesting of incentive years.	or a long period of time should For s should be clearly disclosed shareholder value over a suff awards for substantially belo	ld consider a plan or Refer I and include robust a iciently long period o w median performan	For and stretching f time. The ce.
4	Voter Rationale: Companies that have in bringing in a new auditing firm, ideally and advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Retention or recruitmen performance targets to reward strong permuneration committee should not allowed Advisory Vote on Say on Pay Frequence	thad the same auditor for every 10 years. If we Mgmt If awards to executive erformance and drive so we vesting of incentive years.	or a long period of time should For s should be clearly disclosed shareholder value over a suff awards for substantially belo	ld consider a plan or Refer I and include robust a iciently long period o w median performan	For and stretching f time. The ce.
4 5	Voter Rationale: Companies that have a bringing in a new auditing firm, ideally each officers' Compensation Voter Rationale: Retention or recruitme performance targets to reward strong permuneration committee should not allowed advisory Vote on Say on Pay Frequence Voter Rationale: We support an annual	had the same auditor for every 10 years. If we Mgmt Int awards to executive erformance and drive sow vesting of incentive If y Mgmt If say on pay frequency. SH Deendent chairman crea	For s should be clearly disclosed thareholder value over a suffawards for substantially below One Year Against tes a balance of power that i	Refer I and include robust a liciently long period o w median performan One Year For	For and stretching f time. The ce. One Year For long-term

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.

SalMar ASA

Meeting Date: 06/08/2023

Country: Norway
Meeting Type: Annual

Ticker: SALM

Primary ISIN: NO0010310956

Primary SEDOL: B1W5NW2

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	Do Not Vote
3	Receive Presentation of the Business	Mgmt			
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
5	Approve Dividends of NOK 20 Per Share	Mgmt	For	For	Do Not Vote
6	Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee	Mgmt	For	For	Do Not Vote
7	Approve Remuneration of Auditors	Mgmt	For	For	Do Not Vote
8	Discuss Company's Corporate Governance Statement	Mgmt			
9	Approve Remuneration Statement	Mgmt	For	Against	Do Not Vote
10	Approve Share-Based Incentive Plan	Mgmt	For	Against	Do Not Vote
11.1	Reelect Margrethe Hauge as Director	Mgmt	For	Against	Do Not Vote
11.2	Reelect Leif Inge Nordhammer as Director	Mgmt	For	For	Do Not Vote
12.1	Reelect Bjorn M. Wiggen as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
12.2	Reelect Karianne Tung as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
13	Approve Creation of NOK 1.81 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	Do Not Vote
14	Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 3 Billion; Approve Creation of NOK 1.81 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	Do Not Vote
15	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote

Worldline SA

Meeting Date: 06/08/2023

Country: France

Meeting Type: Annual/Special

Ticker: WLN

Primary ISIN: FR0011981968

Primary SEDOL: BNFWR44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Bernard Bourigeaud as Director	Mgmt	For	For	For
	Voter Rationale: To ensure the effectivene	ess of the board, the	board should include betwe	een 5 and 15 directors	S.
6	Reelect Gilles Grapinet as Director	Mgmt	For	For	For
7	Reelect Gilles Arditti as Director	Mgmt	For	For	For
8	Reelect Aldo Cardoso as Director	Mgmt	For	For	For
9	Reelect Giulia Fitzpatrick as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	ould be fully independ	lent and this director's men	nbership could hampe	er the committee's
10	Reelect Thierry Sommelet as Director	Mgmt	For	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Compensation of Bernard Bourigeaud, Chairman of the Board	Mgmt	For	For	For
13	Approve Compensation of Gilles Grapinet, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value over a erior performance. Re es should consider ex	a sufficiently long period of eaching threshold targets m tending vesting periods for	time. Substantial pay nay warrant vesting of	outs under incentive fonly a small
14	Approve Compensation of Marc-Henri Desportes, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value over a erior performance. Re es should consider ex	sufficiently long period of eaching threshold targets m tending vesting periods for	time. Substantial pay- nay warrant vesting of	outs under incentive fonly a small
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For

Worldline SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall linked to material changes in the business incentive schemes should only be available proportion of incentive awards. Companie longer or as a minimum introduce an additionable it, should it identify any facts of me executive directors and other key manage funds wrongfully obtained in such manner	reholder value over s or in the role and r le for superior perfor s should consider ex itional holding or de anipulation of report ers which were detri	a sufficiently long period of time. Si esponsibilities of executive directors mance. Reaching threshold targets stending vesting periods for long-te, ferral period. The company should p ted indicators or other bad faith act.	ignificant sala s. Substantial may warrant rm incentive put in place a ions on the p	ry increases should be l pay-outs under t vesting of only a small plans to 5 years or procedure which would art of any of its
17	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall linked to material changes in the business incentive schemes should only be available proportion of incentive awards. Companie longer or as a minimum introduce an addle enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner	reholder value over s or in the role and r de for superior perfor is should consider ex itional holding or de anipulation of report ers which were detri	a sufficiently long period of time. Si esponsibilities of executive directors mance. Reaching threshold targets stending vesting periods for long-te, ferral period. The company should p ted indicators or other bad faith act	ignificant sala s. Substantial may warrant orm incentive put in place a ions on the p	ory increases should be play-outs under the sessing of only a small plans to 5 years or the procedure which would part of any of its
18	Approve Remuneration Policy of Non-Executive Directors	Mgmt	For	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights Up to 50 Percent of Issued Capital	Mgmt	For	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With a Binding Priority Right Up to 10 Percent of Issued Capital	Mgmt	For	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Up to 10 Percent of Issued Capital Per Year for Private Placements	Mgmt	For	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21-23	Mgmt	For	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
26	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
27	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 270,000	Mgmt	For	For	For

Worldline SA

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	lan where t	the discount should
Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	Against
Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	lan where t	the discount should
Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
targets may warrant vesting of only a sma long-term incentive plans to 5 years or lon should put in place a procedure which wou faith actions on the part of any of its execu-	ll proportion of incentiv ger or as a minimum in uld enable it, should it in utive directors and othe	e awards. Companies should consi troduce an additional holding or de dentify any facts of manipulation o r key managers which were detrim	der extendi eferral perio f reported i	ng vesting periods for od. The company ndicators or other bad
Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached	Mgmt	For	Against	Against
targets may warrant vesting of only a sma long-term incentive plans to 5 years or lon should put in place a procedure which wou faith actions on the part of any of its execu-	ll proportion of incentiv ger or as a minimum in uld enable it, should it in utive directors and othe	e awards. Companies should consi troduce an additional holding or de dentify any facts of manipulation o r key managers which were detrim	der extendil eferral perio freported il	ng vesting periods for od. The company ndicators or other bad
Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Voter Rationale: Options should be issued not exceed 20% on a fixed date. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries Voter Rationale: Options should be issued not exceed 20% on a fixed date. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a smallong-term incentive plans to 5 years or long should put in place a procedure which wou faith actions on the part of any of its executits shareholders, to ensure that any funds Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a smallong-term incentive plans to 5 years or long should put in place a procedure which wou faith actions on the part of any of its executing should put in place a procedure which wou faith actions on the part of any of its executing shareholders, to ensure that any funds Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board Authorize Filing of Required	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Voter Rationale: Options should be issued at no less than market not exceed 20% on a fixed date. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries Voter Rationale: Options should be issued at no less than market not exceed 20% on a fixed date. Authorize up to 2 Percent of Issued Mgmt Capital for Use in Stock Option Plans Voter Rationale: Substantial pay-outs under incentive schemes should put in place a procedure which would enable it, should it is faith actions on the part of any of its executive directors and other its shareholders, to ensure that any funds wrongfully obtained in should put in place a procedure Which Plans Authorize up to 0.7 Percent of Issued Mgmt Capital for Use in Restricted Stock Plans With Performance Conditions Attached Voter Rationale: Substantial pay-outs under incentive schemes should put in place a procedure which would enable it, should it is faith actions on the part of any of its executive directors and other inshould put in place a procedure which would enable it, should it is faith actions on the part of any of its executive directors and other its shareholders, to ensure that any funds wrongfully obtained in should put in place a procedure which would enable it, should it is faith actions on the part of any of its executive directors and other its shareholders, to ensure that any funds wrongfully obtained in shareholders, to ensure that any funds wrongfully obtained in shareholders. Amend Article 19 of Bylaws Re: Age Mgmt Limit of Chairman of the Board Authorize Filing of Required Mgmt	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Voter Rationale: Options should be issued at no less than market price, except for an all-employee pnot exceed 20% on a fixed date. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries Voter Rationale: Options should be issued at no less than market price, except for an all-employee pnot exceed 20% on a fixed date. Authorize up to 2 Percent of Issued Mgmt For Capital for Use in Stock Option Plans Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior targets may warrant vesting of only a small proportion of incentive awards. Companies should consider that in place a procedure which would enable it, should it identify any facts of manipulation of faith actions on the part of any of its executive directors and other key managers which were detrimited share that any funds wrongfully obtained in such manner are repaid to it. Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior, targets may warrant vesting of only a small proportion of incentive awards. Companies should consident for the part of any of its executive directors and other key managers which were detrimited should put in place a procedure which would enable it, should it identify any facts of manipulation of ashould put in place a procedure which would enable it, should it identify any facts of manipulation of faith actions on the part of any of its executive directors and other key managers which were detrimited should put in place a procedure which would enable it, should it identify any facts of manipulation of faith actions on the part of any of its executive directors and other key managers which were detrimited shardlengers of the part of any of its executive directors and othe	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where to not exceed 20% on a fixed date. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where to not exceed 20% on a fixed date. Authorize up to 2 Percent of Issued Subsidiaries Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where to not exceed 20% on a fixed date. Authorize up to 2 Percent of Issued Mgmt For Against Capital for Use in Stock Option Plans Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extenditiong-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral peric hould put in place a procedure which would enable it, should it identify any facts of manipulation of reported if faith actions on the part of any of its executive directors and other key managers which were detrimental to the its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extenditiong-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral peric targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extenditiong-term incentive plans t

Brookfield Asset Management Ltd.

Meeting Date: 06/09/2023 Country: Canada Ticker: BAM

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Class A Limited Voting Shares	Mgmt			
1.1	Elect Director Marcel R. Coutu	Mgmt	For	For	For

Brookfield Asset Management Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Olivia (Liv) Garfield	Mgmt	For	Withhold	Withhold
	Voter Rationale: While directors are cha the best method for all shareholders to p the AGM agenda as is now common pra	provide their views o			
1.3	Elect Director Nili Gilbert	Mgmt	For	For	For
1.4	Elect Director Allison Kirkby	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and			
1.5	Elect Director Diana Noble	Mgmt	For	For	For
1.6	Elect Director Satish Rai	Mgmt	For	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Amend Escrowed Stock Plan	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exe	ecutives should be	clearly disclosed and includ	de robust and stretching p	performance targets to

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Brookfield Corporation

Meeting Date: 06/09/2023 Country: Canada Ticker: BN

Meeting Type: Annual/Special

Primary ISIN: CA11271J1075 **Primary SEDOL:** BPCPYT4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Class A Limited Voting Shares	Mgmt			
1	Approve Decrease in Size of Board from Sixteen to Fourteen	Mgmt	For	For	For
2.1	Elect Director M. Elyse Allan	Mgmt	For	For	For
2.2	Elect Director Angela F. Braly	Mgmt	For	For	For
2.3	Elect Director Janice Fukakusa	Mgmt	For	For	For
2.4	Elect Director Maureen Kempston Darkes	Mgmt	For	Withhold	Withhold

Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.

Brookfield Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
2.5	Elect Director Frank J. McKenna	Mgmt	For	Withhold	Withhold					
	Voter Rationale: The average board ten board refreshment and succession plan Chair and has long tenure. Long tenured to be independent. Nominees who also one external directorship to ensure they unexpected company situations requiring	ning. We are holding d directors could lac serve as executive o have sufficient time	g this director responsible. k independence from the o officers at publicly listed co a and energy to discharge	The nominee serves as I company and we expect keep and the companies are expected to	Nominating Committed sey committee Chairs hold no more than					
2.6	Elect Director Hutham S. Olayan	Mgmt	For	For	For					
2.7	Elect Director Diana L. Taylor	Mgmt	For	Withhold	Withhold					
	Voter Rationale: The average board ten board refreshment and succession plan.				oncerns regarding					
3	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Withhold	Withhold					
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally e		r for a long period of time s	should consider a plan or	tender process for					
4	Advisory Vote on Executive Compensation Approach	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 and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.									
5	Amend Escrowed Stock Plan	Mgmt	For	For	For					
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh awards should be tied to performance c	areholder value ove	er a sufficiently long period	of time. A larger percenta						
6	Approve BNRE Restricted Stock Plan	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 and drive shareholder value over a sufficiently long period of time. 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.									
	Shareholder Proposal	Mgmt								
7	SP: Report on Tax Transparency	SH	Against	Refer	For					
7		Voter Rationale: On balance, shareholders may benefit from additional disclosure regarding this matter.								

Country: USA **Meeting Date:** 06/09/2023 Ticker: FLT

Meeting Type: Annual

Primary ISIN: US3390411052 Primary SEDOL: B4R28B3

FLEETCOR Technologies, Inc.

Proposal Number Proposal Text Proposent Mgmt Rec Nec Nec Nec Instruction	Proposal Text						
Elect Director Annabelle Bexiga Mgmt For For For For For	Elect Director Annabelle Bexiga Mgmt For For For For		Proposal Text	Proponent		Policy	
Elect Director Michael Buckman Mgmt For For For For For	Elect Director Michael Buckman Mgmt For	1a	Elect Director Steven T. Stull	Mgmt	For	For	For
Elect Director Ronald F. Clarke Mgmt For For For For	Elect Director Ronald F. Clarke Mgmt For	1b	Elect Director Annabelle Bexiga	Mgmt	For	For	For
Elect Director Joseph W. Farrelly Mgmt For For For For	Elect Director Joseph W. Farrelly Mgmt For For For For	1c	Elect Director Michael Buckman	Mgmt	For	For	For
Elect Director Rahul Gupta Mgmt For Against Against Elect Director Thomas M. Hagerty Mgmt For Against Against Against Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholder so understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1h Elect Director Archie L. Jones, Jr. Mgmt For For For For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review. 1j Elect Director Richard Macchia Mgmt For For For For 1k Elect Director Jeffrey S. Sloan Mgmt For For For For 2 Ratify Ernst & Young LLP as Auditors Mgmt For	Elect Director Rahul Gupta Mgmt For Against Against Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholder to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. In Elect Director Archie L. Jones, Jr. Mgmt For	1d	Elect Director Ronald F. Clarke	Mgmt	For	For	For
Elect Director Thomas M. Hagerty Mgmt For Against Against Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. 1h Elect Director Archie L. Jones, Jr. Mgmt For For For 1i Elect Director Hala G. Moddelmog Mgmt For For For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review. 1j Elect Director Richard Macchia Mgmt For For For 1k Elect Director Jeffrey S. Sloan Mgmt For For For 2 Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. 3 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant stalept innerestive awards should be be used to incentives in long-term performance and abould not be allowed to vest within 3 years since the date of gant. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant stalepting performance argets to reward strong performance and performance and sufficiently long period of time. S	Elect Director Thomas M. Hagerty Mgmt For Against Against	1e	Elect Director Joseph W. Farrelly	Mgmt	For	For	For
Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. Proposition Proposition Proposition Proposition	Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. Post	1f	Elect Director Rahul Gupta	Mgmt	For	For	For
shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. Proposition For	shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. Post	1g	Elect Director Thomas M. Hagerty	Mgmt	For	Against	Against
Elect Director Hala G. Moddelmog Mgmt For For For For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review. 1j Elect Director Richard Macchia Mgmt For For For For Elect Director Jeffrey S. Sloan Mgmt For For For For Against Against Officers' Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. 3 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	Elect Director Hala G. Moddelmog Mgmt For For For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review. 1j Elect Director Richard Macchia Mgmt For For For For 1k Elect Director Jeffrey S. Sloan Mgmt For For For For 2 Ratify Ernst & Young LLP as Auditors Mgmt For For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. 3 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to		shareholders to understand the rationale t				
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minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review. 1j Elect Director Richard Macchia Mgmt For For For 1k Elect Director Jeffrey S. Sloan Mgmt For For For 2 Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. 3 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review. 1j Elect Director Richard Macchia Mgmt For For For 1k Elect Director Jeffrey S. Sloan Mgmt For For For 2 Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. 3 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	1i	Elect Director Hala G. Moddelmog	Mgmt	For	For	For
Elect Director Jeffrey S. Sloan Mgmt For For For Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	Elect Director Jeffrey S. Sloan Mgmt For For For Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to		minimum expectation is that women should				
Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	1j	Elect Director Richard Macchia	Mgmt	For	For	For
Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	1k	Elect Director Jeffrey S. Sloan	Mgmt	For	For	For
Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	Officers' Compensation Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to				long period of time should conside	er a plan or	tender process for
reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	reward strong performance and drive shareholder value over a sufficiently long period of time. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to	3	•	Mgmt	For	Against	Against
			reward strong performance and drive shar used to incentivise long-term performance recruitment awards to executives should be performance and drive shareholder value	reholder value over a su e and should not be allo be clearly disclosed and over a sufficiently long p	ufficiently long period of time. Long wed to vest within 3 years since th I include robust and stretching perf period of time. Significant salary in	-term incer e date of gi ormance ta	ntive awards should be rant. Retention or argets to reward strong

Voter Rationale: We support an annual say on pay frequency.

Advisory Vote on Say on Pay Frequency Mgmt

One Year

One Year One Year

FLEETCOR Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For

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.

Garmin Ltd.

Meeting Date: 06/09/2023 Country: Switzerland Ticker: GRMN

Meeting Type: Annual

Primary ISIN: CH0114405324 Primary SEDOL: B3Z5T14

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elec	t directors annually in ord	ler to hold them to accoun	t.
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Dividends	Mgmt	For	For	For
4	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
5a	Elect Director Jonathan C. Burrell	Mgmt	For	Against	Against
5b	significantly exceeds the market average, director responsible. The nominee is a for Elect Director Joseph J. Hartnett Voter Rationale: The average board tenur	mer executive and	d considered to be non-in	dependent. Against	Against
	board refreshment and succession planning				oncome regularing
5c	Elect Director Min H. Kao	Mgmt	For	For	For
5d	Elect Director Catherine A. Lewis	Mgmt	For	For	For
5e	Elect Director Charles W. Peffer	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession planni and has long tenure. Long tenured direct independent. Climate change presents on improve their public disclosure and strate	ng. We are holding ors could lack inde going and serious	g this director responsible ependence from the comp tong-term risk that can in	e. The nominee serves as A Dany and we expect key co	Audit Committee Chair Ommittee Chairs to be
5f	Elect Director Clifton A. Pemble	Mgmt	For	For	For
6	Elect Min H. Kao as Board Chairman	Mgmt	For	For	For
7a	Appoint Jonathan C. Burrell as Member of the Compensation Committee	Mgmt	For	For	For
7b	Appoint Joseph J. Hartnett as Member of the Compensation Committee	Mgmt	For	For	For

Garmin Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7c	Appoint Catherine A. Lewis as Member of the Compensation Committee	Mgmt	For	For	For
7d	Appoint Charles W. Peffer as Member of the Compensation Committee	Mgmt	For	For	For
8	Designate Wuersch & Gering LLP as Independent Proxy	Mgmt	For	For	For
9	Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
10	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execureward strong performance and drive sharused to incentivise long-term performance	eholder value over a sui	fficiently long period of time. Long-	term incen	tive awards should be
11	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
12	Advisory Vote on the Swiss Statutory Compensation Report	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execureward strong performance and drive shart used to incentivise long-term performance	eholder value over a sui	fficiently long period of time. Long-	term incen	tive awards should be
13	Approve Fiscal Year 2024 Maximum Aggregate Compensation for the Executive Management	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execureward strong performance and drive sharused to incentivise long-term performance	eholder value over a sui	fficiently long period of time. Long-	term incen	tive awards should be
14	Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2023 AGM and the 2024 AGM	Mgmt	For	For	For
15	Cancel Repurchased Shares	Mgmt	For	For	For
16	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
17	Amend Non-Employee Director Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: Share options should not ability to hold management accountable. L should not be allowed to vest within 3 year	ong-term incentive awa	ords should be used to incentivise l		
18	Approve Reduction of Par Value	Mgmt	For	For	For
19	Approve Conversion of Currency of the Share Capital from CHF to USD	Mgmt	For	For	For

Garmin Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Amend Articles to Reflect Changes in Capital	Mgmt	For	Against	For
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken	in exceptional
21	Amend Articles Re: Addressing Shares, Shareholder Rights and General Meeting	Mgmt	For	For	For
22	Amend Articles Re: Addressing Board, Compensation and Related Matters	Mgmt	For	For	For

Live Nation Entertainment, Inc.

Meeting Date: 06/09/2023 Country: USA Ticker: LYV

Meeting Type: Annual

Primary ISIN: US5380341090

Primary SEDOL: B0T7YX2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Maverick Carter	Mgmt	For	For	For
1.2	Elect Director Ping Fu	Mgmt	For	For	For
1.3	Elect Director Jeffrey T. Hinson	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a from the company and we expect key least its Scope 1 & 2 emissions invento	committee Chairs to	be independent. Furthern		
1.4	Elect Director Chad Hollingsworth	Mgmt	For	For	For
1.5	Elect Director James Iovine	Mgmt	For	For	For
1.6	Elect Director James S. Kahan	Mgmt	For	For	For
1.7	Elect Director Gregory B. Maffei	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also sexternal directorship to ensure they had company situations requiring substanti	ve sufficient time an			
1.8	Elect Director Randall T. Mays	Mgmt	For	Against	Against
	Voter Rationale: The Company should minimum expectation is that women shand has long tenure. Long tenured direindependent.	nould comprise at lea	ast 27% of the board. The	nominee serves as Nomir	nating Committee Chair
1.9	Elect Director Richard A. Paul	Mgmt	For	For	For
1.10	Elect Director Michael Rapino	Mgmt	For	For	For
1.11	Elect Director Latriece Watkins	Mgmt	For	For	For

Live Nation Entertainment, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: We have concerns regard financial metric, given the CEO's high base executives also received an equity grant exused an identical metric and performance one other NEO resulted in both receiving appears the goals themselves do not required clearly linked to performance and demonstrated part of their jobs.	e salary and bonus oppo ntirely in performance c period. Finally, the emp a discretionary cash bon ire sustained outperform	ortunity, the resulting payout is sign conditioned equity, we note the ove ployment agreements the company ous of \$6 million upon entering into mance in order to be achieved. All o	nificant. Fun Irlap with to Intered in Itheir new Ithexceptional	rthermore, while he STI program, which to with the CEO and agreements and it I awards should be
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should con	nsider a pla	an or tender process

Regeneron Pharmaceuticals, Inc.

Meeting Date: 06/09/2023 Country: USA Ticker: REGN

Meeting Type: Annual

Primary ISIN: US75886F1075 Primary SEDOL: 2730190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Joseph L. Goldstein	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho significantly exceeds the market average,	uld comprise at least 27	7% of the board. The average boar	d tenure at	the company
1b	Elect Director Christine A. Poon	Mgmt	For	Against	For
	Voter Rationale: The average board tenu board refreshment and succession plann		ificantly exceeds the market averag	ie, raising c	oncerns regarding
1c	Elect Director Craig B. Thompson	Mgmt	For	For	For
1d	Elect Director Huda Y. Zoghbi	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have habringing in a new auditing firm, ideally ev		a long period of time should consid	er a plan or	tender process for

Regeneron Pharmaceuticals, Inc.

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
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should be c	learly disclosed and include robust	and stretc	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
5	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering atto	endant mat	terial risks.

Keurig Dr Pepper Inc.

Meeting Date: 06/12/2023 Country: USA

Meeting Type: Annual

Ticker: KDP

Primary ISIN: US49271V1008 Primary SEDOL: BD3W133

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Robert Gamgort	Mgmt	For	For	For
1B	Elect Director Oray Boston	Mamt	For	For	For
1C	Elect Director Olivier Goudet	Mgmt	For	Against	Against
	Voter Rationale: Directors are expect to discharge their role properly, partic				
		, , ,	, ,	, 0	
1D	Elect Director Peter Harf	Mgmt	For	For	For
1E	Elect Director Juliette Hickman	Mgmt	For	For	For
1F	Elect Director Paul Michaels	Mgmt	For	For	For
1G	Elect Director Pamela Patsley	Mgmt	For	For	For
1H	Elect Director Lubomira Rochet	Mgmt	For	For	For
1I	Elect Director Debra Sandler	Mgmt	For	For	For
	Elect Director Robert Singer	Mgmt	For	For	For
1J	_				

Keurig Dr Pepper Inc.

Sonova Holding AG

Meeting Date: 06/12/2023 Country: Switzerland

Meeting Type: Annual

Ticker: SOON

Primary ISIN: CH0012549785 Primary SEDOL: 7156036

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against	Against
	reward strong performance and drive sl not allow vesting of incentive awards fo should be time pro-rated and tested for should be used to incentivise long-term Companies that received high levels of a understand the rationale for opposition concerns. Companies should consider el introduce an additional holding or defer- identify any facts of manipulation of rep other key managers which were detrime obtained in such manner are repaid to it	r substantially below performance, include performance and sl dissent on remunera and explain in the n extending vesting per ral period. The comported indicators or cental to the long-ten	w median performance. ding in the event of a cl should not be allowed to tition-related proposals s text annual report how triods for long-term ince to any should put in place to ther bad faith actions of	On early termination, all sh hange of control. Long-term vest within 3 years since the should engage with their ke the company intends to add nitive plans to 5 years or lon e a procedure which would on the part of any of its exe	nare-based awards incentive awards he date of grant. hy shareholders to heress shareholder hager or as a minimum henable it, should it hecutive directors and
2	Approve Allocation of Income and Dividends of CHF 4.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Amend Articles Re: Composition of Compensation Committee	Mgmt	For	For	For

Sonova Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1.1	Reelect Robert Spoerry as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly such non-executive directors and senior executions inappropriate.	ccession process fo	or the Chairman, and ac	et as a point of contact for s	shareholders,
5.1.2	Reelect Stacy Seng as Director	Mgmt	For	For	For
5.1.3	Reelect Gregory Behar as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
5.1.4	Reelect Lynn Bleil as Director	Mgmt	For	For	For
5.1.5	Reelect Lukas Braunschweiler as Director	Mgmt	For	For	For
5.1.6	Reelect Roland Diggelmann as Director	Mgmt	For	For	For
5.1.7	Reelect Julie Tay as Director	Mgmt	For	For	For
5.1.8	Reelect Ronald van der Vis as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee showing impartiality and effectiveness.	uld be fully indepe	endent and this director	's membership could hampe	er the committee's
5.1.9	Reelect Adrian Widmer as Director	Mgmt	For	For	For
5.2.1	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.2.2	Reappoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.2.3	Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company shour minimum expectation is that women s	ons taken by the r ould put in place a	remuneration committee a policy to increase gene	e chair, we are not inclined to der diversity on the board.	to support their
5.3	Appoint Julie Tay as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
5.5	Designate Keller AG as Independent Proxy	Mgmt	For	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	Mgmt	For	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.5 Million	Mgmt	For	For	For
7	Approve CHF 76,645.50 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
8.1	Amend Corporate Purpose	Mgmt	For	For	For

Sonova Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.2	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.7 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
8.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
8.4	Amend Articles of Association	Mgmt	For	For	For
8.5	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For
9	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' show	uld not be a voting iten	n.		

Block, Inc.

1.3

Meeting Date: 06/13/2023 Country: USA

Elect Director Shawn Carter

Meeting Type: Annual

Ticker: SQ

Primary ISIN: US8522341036

Primary SEDOL: BYNZGK1

For

For

2 Elect Director Amy Brooks Mgmt For Withhold Withhold	Proposal Number	Proposal Text	Proponent	Mgmt Rec		Vote Instruction
Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, for failing to remove, or subject to a sunset requirement, the supermajority vote requirement to	1.1	Elect Director Roelof Botha	Mgmt	For	For	For
	1.2	Elect Director Amy Brooks	Mgmt	For	Withhold	Withhold
		to shareholder approval. Specifical	ly, for failing to remove, o	r subject to a sunset requ	irement, the supermajority	vote requirement to

For

1.4	Elect Director James McKelvey	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: 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.								
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
4	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	For	For				

Mgmt

Voter Rationale: The company should disclose its demographic workforce data as per the EEO-1 requirement. This will help to increase transparency and aid shareholders in assessing the effectiveness of the company's stated efforts to address related human capital material risks and opportunities.

Caesars Entertainment, Inc.

Meeting Date: 06/13/2023

Country: USA

Meeting Type: Annual

Ticker: CZR

Primary ISIN: US12769G1004

Primary SEDOL: BMWWGB0

lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Gary L. Carano	Mgmt	For	For	For
1.2	Elect Director Bonnie S. Biumi	Mgmt	For	For	For
1.3	Elect Director Jan Jones Blackhurst	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1.4	Elect Director Frank J. Fahrenkopf	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should put minimum expectation is that women shou increase racial diversity on the board. Our underrepresented community.	ld comprise at least 27	% of the board. We expect compar	nies to have	policies in place to
1.5	Elect Director Don R. Kornstein	Mgmt	For	For	For
1.6	Elect Director Courtney R. Mather	Mgmt	For	For	For
1.7	Elect Director Michael E. Pegram	Mgmt	For	For	For
1.8	Elect Director Thomas R. Reeg	Mgmt	For	For	For
1.9	Elect Director David P. Tomick	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. The annual bonus s linked to performance and demonstrate sh	hould be assessed usin	g no less than two metrics. All exc	eptional aw	ards should be clearly
	part of their jobs.		,		
3	part of their jobs. Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	•	Mgmt Mgmt	,	For For	For
	Ratify Deloitte & Touche LLP as Auditors Amend Certificate of Incorporation to	J	For		
4	Ratify Deloitte & Touche LLP as Auditors Amend Certificate of Incorporation to Limit the Liability of Certain Officers Report on Political Contributions and	Mgmt SH easonable disclosure of	For Against its political donations. However, it	For For should enh	For For ance transparency

Voter Rationale: We are encouraged by current disclosures on diversity management. The board should draw on the richest possible combination of talents and perspectives. In addition, board charters should affirm the value of individual diversity of all kinds including gender, ethnic origin, nationality, professional background, and many other factors that may enhance the boards performance.

Dollar Tree, Inc.

Meeting Date: 06/13/2023 Country: USA Ticker: DLTR

Meeting Type: Annual

Primary ISIN: US2567461080

Primary SEDOL: 2272476

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard W. Dreiling	Mgmt	For	For	For
1b	Elect Director Cheryl W. Grise	Mgmt	For	For	For
1c	Elect Director Daniel J. Heinrich	Mgmt	For	For	For
1d	Elect Director Paul C. Hilal	Mgmt	For	For	For
1e	Elect Director Edward J. Kelly, III	Mgmt	For	For	For
1f	Elect Director Mary A. Laschinger	Mgmt	For	For	For
1g	Elect Director Jeffrey G. Naylor	Mgmt	For	For	For
1h	Elect Director Winnie Y. Park	Mgmt	For	For	For
1 i	Elect Director Bertram L. Scott	Mgmt	For	For	For
1j	Elect Director Stephanie P. Stahl	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The annual bonus should incentivise long-term performance and sh awards to executives should be clearly dis and drive shareholder value over a sufficie	ould not be allowed to sclosed and include robu	vest within 3 years since the date out ust and stretching performance tary	of grant.Ret	tention or recruitment
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should conside	er a plan or	tender process for
5	Report on Economic and Social Risks of Compensation and Workforce Practices and Any Impact on Diversified Shareholders	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to	he company's current o	lisclosure provides requisite informa	ation to det	rermine whether

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.

RioCan Real Estate Investment Trust

Meeting Date: 06/13/2023 Country: Canada Ticker: REI.UN

Meeting Type: Annual/Special

Primary ISIN: CA7669101031 **Primary SEDOL:** 2229610

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Trustee Bonnie Brooks	Mgmt	For	For	For
1.2	Elect Trustee Richard Dansereau	Mgmt	For	For	For

RioCan Real Estate Investment Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Trustee Janice Fukakusa	Mgmt	For	For	For
1.4	Elect Trustee Jonathan Gitlin	Mgmt	For	For	For
1.5	Elect Trustee Marie-Josee Lamothe	Mgmt	For	For	For
1.6	Elect Trustee Dale H. Lastman	Mgmt	For	For	For
1.7	Elect Trustee Jane Marshall	Mgmt	For	For	For
1.8	Elect Trustee Edward Sonshine	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	red to be non-independent.		
1.9	Elect Trustee Siim A. Vanaselja	Mgmt	For	For	For
	Voter Rationale: In the context of increas members who have a good and recent ur				ee benefits from
1.10	Elect Trustee Charles M. Winograd	Mgmt	For	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies who have ha bringing in a new auditing firm.	d the same auditor for	a period of over 10 years should co	onsider a pi	lan or tender process for
3	Amend Deferred Unit Plan	Mgmt	For	For	For
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Voter Rationale: On early termination, all	share-based awards si	hould be time pro-rated and tested	for perform	ance including in the

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.

Roper Technologies, Inc.

Meeting Date: 06/13/2023

Country: USA

Meeting Type: Annual

Ticker: ROP

Primary ISIN: US7766961061

Primary SEDOL: 2749602

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Shellye L. Archambeau	Mgmt	For	For	For
1.2	Elect Director Amy Woods Brinkley	Mgmt	For	For	For
1.3	Elect Director Irene M. Esteves	Mgmt	For	For	For
1.4	Elect Director L. Neil Hunn	Mgmt	For	For	For
1.5	Elect Director Robert D. Johnson	Mgmt	For	For	For
1.6	Elect Director Thomas P. Joyce, Jr.	Mgmt	For	For	For
1.7	Elect Director Laura G. Thatcher	Mgmt	For	For	For

Roper Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.8	Elect Director Richard F. Wallman	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves as A from the company and we expect key con			ong tenured directors co	ould lack independence	
1.9	Elect Director Christopher Wright	Mgmt	For	For	For	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
	Voter Rationale: We prefer if the annual b	onus is assessed u	ising no less than two metri	cs.		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual sa	y on pay frequenc	у.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time sh	ould consider a plan or	tender process for	
5	Amend Certificate of Incorporation to Permit the Exculpation of Officers	Mgmt	For	For	For	

Arista Networks, Inc.

Meeting Date: 06/14/2023 Country: USA Ticker: ANET

Meeting Type: Annual

I ICKCII / II IL I

Primary ISIN: US0404131064 Primary SEDOL: BN33VM5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Lewis Chew	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byl to shareholder approval. Specifically, the l requirement to enact certain changes to the shareholder rights.	board failed to remove,	or subject to a sunset requirement,	the supern	najority vote

1.2	Elect Director Douglas Merritt *Withdrawn Resolution*	Mgmt		
1.3	Elect Director Mark B. Templeton	Mgmt	For	Withhold Withhold

Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the board failed to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

Arista Networks, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant.	rds should be used	to incentivise long-term	performance and should	not be allowed to vest	
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	d the same auditor	r for a period of over 10 y	rears should consider a pi	an or tender process	

Etsy, Inc.

Meeting Date: 06/14/2023

Country: USA

Meeting Type: Annual

Ticker: ETSY

Primary SEDOL: BWTN5N1 Primary ISIN: US29786A1060

lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director M. Michele Burns	Mgmt	For	Withhold Withhold
	5 , ,	ailed to remove, or sub	ject to a sunset requirement,	e shareholders' rights and should be subject . the supermajority vote requirement to enac ersely impacts shareholder rights.
1b	Elect Director Josh Silverman	Mgmt	For	For For
1c	Elect Director Fred Wilson	Mgmt	For	Withhold Withhold
	incorporation should not erode sharel		uirement to enact certain ch	anges to the governing documents and the
		supermajority vote req		anges to the governing documents and the

Etsy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who have h for bringing in a new auditing firm.	ad the same audito	r for a period of over 10 yea	ars should consider a pi	an or tender process	
5	Commission Independent Review of Effectiveness of Efforts to Prevent Harassment and Discrimination	SH	Against	Refer	Against	
	Voter Rationale: At this time, we believe opportunities.	management and t	he board are adequately co	onsidering attendant ma	terial risks and	

Fidelity National Financial, Inc.

Meeting Date: 06/14/2023 Country: USA Ticker: FNF

Meeting Type: Annual

Primary ISIN: US31620R3030 Primary SEDOL: BNBRDD4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director William P. Foley, II	Mgmt	For	For	For
	Voter Rationale: Nominees who also senexternal directorship to ensure they have company situations requiring substantia	ve sufficient time a	and energy to discharge their		
1.2	Elect Director Douglas K. Ammerman	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board ten board refreshment and succession plan and has long tenure. Long tenured dire independent.	ning. We are holdi	ing this director responsible.	The nominee serves as A	udit Committee Chaii
1.3	Elect Director Thomas M. Hagerty	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board ten board refreshment and succession plan			aarket average, raising co	ncerns regarding
1.4	Elect Director Peter O. Shea, Jr.	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should p minimum expectation is that women sh significantly exceeds the market averag director responsible. The nominee serve independence from the company and w	ould comprise at lo e, raising concerns es as Nominating (east 27% of the board. The a s regarding board refreshmer Committee Chair and has long	average board tenure at i nt and succession planning g tenure. Long tenured d	the company ng. We are holding th
2	Advisory Vote to Ratify Named Executive Officers' Compensation	ve Mgmt	For	For	For
	Voter Rationale: On early termination, a event of a change of control. Long-tern allowed to vest within 3 years since the	n incentive awards			
3	Advisory Vote on Say on Pay Frequency	y Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual	say on pay freque	ncy.		

Incyte Corporation

Meeting Date: 06/14/2023

Country: USA

Meeting Type: Annual

Ticker: INCY

Primary ISIN: US45337C1027

Primary SEDOL: 2471950

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Julian C. Baker	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as No independence from the company and we e				ors could lack
1.2	Elect Director Jean-Jacques Bienaime	Mgmt	For	For	For
1.3	Elect Director Otis W. Brawley	Mgmt	For	For	For
1.4	Elect Director Paul J. Clancy	Mgmt	For	For	For
1.5	Elect Director Jacqualyn A. Fouse	Mgmt	For	For	For
1.6	Elect Director Edmund P. Harrigan	Mgmt	For	For	For
1.7	Elect Director Katherine A. High	Mgmt	For	For	For
1.8	Elect Director Herve Hoppenot	Mgmt	For	For	For
1.9	Elect Director Susanne Schaffert	Mgmt	For	For	For
	Advisory Vote to Ratify Named Executive	Mgmt	For	For	For
2	Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and place a procedure which would enable it, s	executives should drive shareholder	be clearly disclosed and inco value over a sufficiently long	lude robust and stretch ng period of time.The co	ing performance ompany should put in
2	Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and	executives should I drive shareholder should it identify a s and other key m	be clearly disclosed and income value over a sufficiently lone ony facts of manipulation of in managers which were detrime	lude robust and stretch og period of time.The co reported indicators or o ental to the long-term i	ing performance ompany should put in other bad faith actions
3	Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and place a procedure which would enable it, so on the part of any of its executive directors.	executives should I drive shareholder should it identify a s and other key m	be clearly disclosed and income value over a sufficiently lone ony facts of manipulation of in managers which were detrime	lude robust and stretch og period of time. The co reported indicators or o ental to the long-term in o it.	ing performance ompany should put in other bad faith actions
	Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and place a procedure which would enable it, so on the part of any of its executive director shareholders, to ensure that any funds with	executives should I drive shareholder should it identify a s and other key m ongfully obtained Mgmt	be clearly disclosed and income revalue over a sufficiently long any facts of manipulation of a nanagers which were detrime in such manner are repaid to One Year	lude robust and stretch og period of time. The co reported indicators or o ental to the long-term in o it.	ing performance ompany should put in ther bad faith actions interests of its
	Officers' Compensation Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and place a procedure which would enable it, son the part of any of its executive director shareholders, to ensure that any funds with Advisory Vote on Say on Pay Frequency	executives should I drive shareholder should it identify a s and other key m ongfully obtained Mgmt	be clearly disclosed and income revalue over a sufficiently long any facts of manipulation of a nanagers which were detrime in such manner are repaid to One Year	lude robust and stretch og period of time. The co reported indicators or o ental to the long-term in o it.	ing performance ompany should put in ther bad faith actions interests of its
3	Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and place a procedure which would enable it, so on the part of any of its executive director shareholders, to ensure that any funds with Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	executives should drive shareholder should it identify as and other key mongfully obtained Mgmt Mgmt	be clearly disclosed and incompany facts of manipulation of managers which were detriming the such manner are repaid to the such manner are incompany. For to exercise options are incompany facts of managers which were detriming the such manner are repaid to the such managers which were a such as the such	luide robust and stretching period of time. The correported indicators or of cental to the long-term in the correported indicators or of cental to the long-term in the corresponding of the corresponding of the compromise their indeposition of the corresponding	ing performance ompany should put in inther bad faith actions interests of its One Year Against etice and should be beendence and ability to ted for performance, clude robust and ing period of time. A lood practice. The reported indicators or
3	Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to shareholder approval. Incentive awards to targets to reward strong performance and place a procedure which would enable it, son the part of any of its executive directors shareholders, to ensure that any funds with advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Amend Omnibus Stock Plan Voter Rationale: Incentive plan features the eliminated. Share options should not be graphold management accountable. On early to including in the event of a change of contractering performance targets to reward a larger percentage of the equity awards should put in place a procedure other bad faith actions on the part of any of the equity awards should put in place a procedure other bad faith actions on the part of any of the equity awards should put in place a procedure other bad faith actions on the part of any of the equity awards should put in place a procedure other bad faith actions on the part of any of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards should put in place a procedure of the equity awards and place and procedure of the equity awards and place and plac	executives should drive shareholder should it identify as and other key mongfully obtained Mgmt Mgmt	be clearly disclosed and incompany facts of manipulation of managers which were detriming the such manner are repaid to the such manner are incompany. For to exercise options are incompany facts of managers which were detriming the such manner are repaid to the such managers which were a such as the such	luide robust and stretching period of time. The correported indicators or of cental to the long-term in the correported indicators or of cental to the long-term in the corresponding of the corresponding of the compromise their indeposition of the corresponding	ing performance ompany should put in inther bad faith actions interests of its One Year Against etice and should be beendence and ability to ted for performance, clude robust and ing period of time. A lood practice. The reported indicators or

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

KEYENCE Corp.

Meeting Date: 06/14/2023

Country: Japan

Meeting Type: Annual

Ticker: 6861

Primary ISIN: JP3236200006

Primary SEDOL: 6490995

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	Mgmt	For	For	For
2.1	Elect Director Takizaki, Takemitsu	Mgmt	For	For	For
2.2	Elect Director Nakata, Yu	Mgmt	For	Against	Against
	Voter Rationale: The Company should pominimum expectation is that women should provide the company should be should			ard. In devel	oping markets, our
2.3	Elect Director Yamaguchi, Akiji	Mgmt	For	For	For
2.4	Elect Director Yamamoto, Hiroaki	Mgmt	For	For	For
2.5	Elect Director Nakano, Tetsuya	Mgmt	For	For	For
2.6	Elect Director Yamamoto, Akinori	Mgmt	For	For	For
2.7	Elect Director Taniguchi, Seiichi	Mgmt	For	For	For
2.8	Elect Director Suenaga, Kumiko	Mgmt	For	For	For
2.9	Elect Director Yoshioka, Michifumi	Mgmt	For	For	For
3	Appoint Statutory Auditor Komura, Koichiro	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	Mgmt	For	For	For

Target Corporation

Meeting Date: 06/14/2023

Country: USA

Meeting Type: Annual

Ticker: TGT

Primary ISIN: US87612E1064

Primary SEDOL: 2259101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director David P. Abney	Mgmt	For	For	For
1b	Elect Director Douglas M. Baker, Jr.	Mgmt	For	For	For
1c	Elect Director George S. Barrett	Mgmt	For	For	For
1d	Elect Director Gail K. Boudreaux	Mgmt	For	For	For
1e	Elect Director Brian C. Cornell	Mgmt	For	For	For
1f	Elect Director Robert L. Edwards	Mgmt	For	For	For
1g	Elect Director Donald R. Knauss	Mgmt	For	For	For
1h	Elect Director Christine A. Leahy	Mgmt	For	For	For

Target Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1i	Elect Director Monica C. Lozano	Mgmt	For	For	For			
1j	Elect Director Grace Puma	Mgmt	For	For	For			
1k	Elect Director Derica W. Rice	Mgmt	For	For	For			
11	Elect Director Dmitri L. Stockton	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The remuneration commit performance.	ittee should not allow ve	esting of incentive awards for subst	antially bei	low median			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
5	Require Independent Board Chair	SH	Against	For	For			
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage, performance.							

Thomson Reuters Corporation

Meeting Date: 06/14/2023 Country: Canada

Meeting Type: Annual/Special

Ticker: TRI

Primary ISIN: CA8849037095 Primary SEDOL: BFXPTB0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director David Thomson	Mgmt	For	For	For	
1.2	Elect Director Steve Hasker	Mgmt	For	For	For	
1.3	Elect Director Kirk E. Arnold	Mgmt	For	For	For	
1.4	Elect Director David W. Binet	Mgmt	For	For	For	
1.5	Elect Director W. Edmund Clark	Mgmt	For	For	For	
1.6	Elect Director LaVerne Council	Mgmt	For	For	For	
1.7	Elect Director Michael E. Daniels	Mgmt	For	Withhold	For	
1.8	Elect Director Kirk Koenigsbauer	Mgmt	For	For	For	
1.9	Elect Director Deanna Oppenheimer	Mgmt	For	For	For	
1.10	Elect Director Simon Paris	Mgmt	For	For	For	
1.11	Elect Director Kim M. Rivera	Mgmt	For	For	For	
1.12	Elect Director Barry Salzberg	Mgmt	For	For	For	
1.13	Elect Director Peter J. Thomson	Mgmt	For	For	For	

Thomson Reuters Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.14	Elect Director Beth Wilson	Mgmt	For	For	For		
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For		
	Voter Rationale: Companies who have habringing in a new auditing firm.	d the same auditor fo	r a period of over 10 years	s should consider a pla	an or tender process for		
3	Advisory Vote on Executive Compensation Approach	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.						
4	Approve Return of Capital Transaction	Mgmt	For	For	For		

Toyota Motor Corp.

Meeting Date: 06/14/2023 Country: Japan Ticker: 7203

Meeting Type: Annual

Primary ISIN: JP3633400001 Primary SEDOL: 6900643

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction					
1.1	Elect Director Toyoda, Akio	Mgmt	For	For For					
				ry on the board. In developing markets, our ven the recent updates to the board, we will					
1.2	Elect Director Hayakawa, Shigeru	Mgmt	For	Against Against					
	Voter Rationale: The board should esta objectivity.	ablish one-third board	l independence to ensure a	appropriate balance of independence and					
1.3	Elect Director Sato, Koji	Mgmt	For	For For					
				ty on the board. In developing markets, our ven the recent updates to the board, we will					
1.4	Elect Director Nakajima,Hiroki	Mgmt	For	Against Against					
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
1.5	Elect Director Miyazaki, Yoichi	Mgmt	For	Against Against					
	Voter Rationale: The board should esta objectivity.	ablish one-third board	l independence to ensure a	appropriate balance of independence and					
1.6	Elect Director Simon Humphries	Mgmt	For	Against Against					
	Voter Rationale: The board should esta objectivity.	ablish one-third board	l independence to ensure a	appropriate balance of independence and					
1.7	Elect Director Sugawara, Ikuro	Mgmt	For	For For					
1.8	Elect Director Sir Philip Craven	Mgmt	For	Against Against					
	Voter Rationale: The board should esta objectivity.	ablish one-third board	I independence to ensure a	appropriate balance of independence and					

Toyota Motor Corp.

Elect Director Oshima, Masahiko Voter Rationale: The board should establicobjectivity. Elect Director Osono, Emi Voter Rationale: The board should establicobjectivity. Appoint Statutory Auditor Ogura, Katsuyuki Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over Appoint Statutory Auditor Shirane,	Mgmt Sch one-third boar Mgmt Scauditor board Sch	For rd independence to ensure a For nould be three-fourths indepe	Against <i>appropriate balance of in</i> Against	Against			
objectivity. Elect Director Osono, Emi Voter Rationale: The board should establiobjectivity. Appoint Statutory Auditor Ogura, Katsuyuki Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over	Mgmt Sch one-third boar Mgmt Scauditor board Sch	For rd independence to ensure a For nould be three-fourths indepe	Against <i>appropriate balance of in</i> Against	Against			
Voter Rationale: The board should establish objectivity. Appoint Statutory Auditor Ogura, Katsuyuki Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over	sh one-third boar Mgmt auditor board sh	For For the state of the state	appropriate balance of in	dependence and			
objectivity. Appoint Statutory Auditor Ogura, Katsuyuki Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over	Mgmt	For nould be three-fourths indepe	Against	,			
Katsuyuki Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over	auditor board sh	nould be three-fourths indepe		Against			
directors to ensure a robust system of over			andont and wark alogali				
Appoint Statutory Auditor Shirane,		iai controi.	endent and work closely	with the independent			
Takeshi	Mgmt	For	Against	Against			
Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.							
Appoint Statutory Auditor Sakai, Ryuji	Mgmt	For	Against	Against			
			endent and work closely	with the independent			
Appoint Statutory Auditor Catherine OConnell	Mgmt	For	For	For			
Appoint Alternate Statutory Auditor Kikuchi, Maoko	Mgmt	For	For	For			
Amend Articles to Report on Corporate Climate Lobbying Aligned with Paris Agreement	SH	Against	For	For			
	Appoint Statutory Auditor Sakai, Ryuji Voter Rationale: The Kansayaku statutory directors to ensure a robust system of own Appoint Statutory Auditor Catherine OConnell Appoint Alternate Statutory Auditor Kikuchi, Maoko Amend Articles to Report on Corporate Climate Lobbying Aligned with Paris Agreement Voter Rationale: A vote FOR this sharehold activities align with the Paris Agreement	Appoint Statutory Auditor Sakai, Ryuji Mgmt Voter Rationale: The Kansayaku statutory auditor board sh directors to ensure a robust system of oversight and international process. Appoint Statutory Auditor Catherine Mgmt OConnell Appoint Alternate Statutory Auditor Mgmt Kikuchi, Maoko Amend Articles to Report on Corporate SH Climate Lobbying Aligned with Paris Agreement Voter Rationale: A vote FOR this shareholder proposal is re-	directors to ensure a robust system of oversight and internal control. Appoint Statutory Auditor Sakai, Ryuji Mgmt For Voter Rationale: The Kansayaku statutory auditor board should be three-fourths indep directors to ensure a robust system of oversight and internal control. Appoint Statutory Auditor Catherine Mgmt For OConnell Appoint Alternate Statutory Auditor Mgmt For Kikuchi, Maoko Amend Articles to Report on Corporate SH Against Climate Lobbying Aligned with Paris Agreement Voter Rationale: A vote FOR this shareholder proposal is recommended because: - An activities align with the Paris Agreement goals would provide information that would as	Appoint Statutory Auditor Sakai, Ryuji Mgmt For Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely directors to ensure a robust system of oversight and internal control. Appoint Statutory Auditor Catherine Mgmt For For OConnell Appoint Alternate Statutory Auditor Mgmt For For Kikuchi, Maoko Amend Articles to Report on Corporate SH Against For Climate Lobbying Aligned with Paris Agreement Voter Rationale: A vote FOR this shareholder proposal is recommended because: - An evaluation of how the coactivities align with the Paris Agreement goals would provide information that would allow shareholders to bet			

W. R. Berkley Corporation

Meeting Date: 06/14/2023 Country: USA Ticker: WRB

Meeting Type: Annual

Primary ISIN: US0844231029 Primary SEDOL: 2093644

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director W. Robert Berkley, Jr.	Mgmt	For	For	For		
1b	Elect Director Maria Luisa Ferre	Mgmt	For	Against	Against		
	Voter Rationale: The lack of a robust ar carrying out its risk oversight function. pledging of company shares by executi	We encourage the	2 ,				
1c	Elect Director Daniel L. Mosley	Mgmt	For	For	For		
	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.						

W. R. Berkley Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1d	Elect Director Mark L. Shapiro	Mgmt	For	Against	Against			
	Voter Rationale: The Company should puminimum expectation is that women sho concerning and raises questions about a committee to adopt a policy ideally prohiboard tenure at the company significantly planning	uld comprise at lea udit committee effe biting or severely re	st 27% of the board. The lactiveness in carrying out itsestricting the pledging of co	lack of a robust anti-pled s risk oversight function. ompany shares by execu	ging policy is We encourage the tives. The average			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e 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 and drive shareholder value over a sufficiently long period of time. Long-term incentives should not be delivered via cash or other non-equity vehicles. 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	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

Canadian Pacific Kansas City Limited

Meeting Date: 06/15/2023 Country: Canada Ticker: CP

Meeting Type: Annual

Primary ISIN: CA13646K1084

Primary SEDOL: BMBQR09

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
	Voter Rationale: The remuneration comm performance.	nittee should not allow v	resting of incentive awards for subs	stantially be	low median
3	Management Advisory Vote on Climate Change	Mgmt	For	Refer	For
4.1	Elect Director John Baird	Mgmt	For	For	For
4.2	Elect Director Isabelle Courville	Mgmt	For	For	For
4.3	Elect Director Keith E. Creel	Mgmt	For	For	For
4.4	Elect Director Gillian H. Denham	Mgmt	For	For	For
4.5	Elect Director Antonio Garza	Mgmt	For	For	For
4.6	Elect Director David Garza-Santos	Mgmt	For	For	For
4.7	Elect Director Edward R. Hamberger	Mgmt	For	For	For

Canadian Pacific Kansas City Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4.8	Elect Director Janet H. Kennedy	Mgmt	For	For	For
4.9	Elect Director Henry J. Maier	Mgmt	For	For	For
4.10	Elect Director Matthew H. Paull	Mgmt	For	For	For
4.11	Elect Director Jane L. Peverett	Mgmt	For	For	For
4.12	Elect Director Andrea Robertson	Mgmt	For	For	For
4.13	Elect Director Gordon T. Trafton	Mgmt	For	For	For

Equity Residential

Meeting Date: 06/15/2023

Country: USA

Meeting Type: Annual

Ticker: EQR

Primary ISIN: US29476L1070

Primary SEDOL: 2319157

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Angela M. Aman	Mgmt	For	For	For
1.2	Elect Director Linda Walker Bynoe	Mgmt	For	For	For
1.3	Elect Director Mary Kay Haben	Mgmt	For	For	For
1.4	Elect Director Tahsinul Zia Huque	Mgmt	For	For	For
1.5	Elect Director John E. Neal	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as from the company and we expect key con			Long tenured directors co	ould lack independence
1.6	Elect Director David J. Neithercut	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indepe	endent.	
1.7	Elect Director Mark J. Parrell	Mgmt	For	For	For
1.8	Elect Director Mark S. Shapiro	Mgmt	For	For	For
1.9	Elect Director Stephen E. Sterrett	Mgmt	For	For	For
1.10	Elect Director Samuel Zell - Withdrawn	Mgmt			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally evo		r for a long period of time	should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Votor Pationale: Severance nayments sh	ould not exceed to	vo voare nav Largor covo	rango packagos should be	subject to a congrate

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. 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.

Equity Residential

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Voter Rationale: We support an annual say on pay frequency.

Gaming and Leisure Properties, Inc.

Meeting Date: 06/15/2023

Country: USA

Meeting Type: Annual

Ticker: GLPI

Primary ISIN: US36467J1088

Primary SEDOL: BFPK4S5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peter M. Carlino	Mgmt	For	For	For
1.2	Elect Director JoAnne A. Epps	Mgmt	For	For	For
1.3	Elect Director Carol 'Lili' Lynton	Mgmt	For	For	For
1.4	Elect Director Joseph W. Marshall, III	Mgmt	For	For	For
1.5	Elect Director James B. Perry	Mgmt	For	For	For
1.6	Elect Director Barry F. Schwartz	Mgmt	For	For	For
1.7	Elect Director Earl C. Shanks	Mgmt	For	For	For
1.8	Elect Director E. Scott Urdang	Mgmt	For	Against	For
	Voter Rationale: The Company should pu minimum expectation is that women shou			d. In develo	oped markets, our
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration performance.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on nav frequency			

Voter Rationale: We support an annual say on pay frequency.

Generac Holdings Inc.

Meeting Date: 06/15/2023 Country: USA

Meeting Type: Annual

Ticker: GNRC

Generac Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Marcia J. Avedon	Mgmt	For	For	For
1.2	Elect Director Bennett J. Morgan	Mgmt	For	For	For
1.3	Elect Director Dominick P. Zarcone	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall awards should be tied to performance contact.	reholder value over a su	ifficiently long period of time. A lar		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			

IBIDEN Co., Ltd.

Meeting Date: 06/15/2023

Country: Japan

Meeting Type: Annual

Ticker: 4062

Primary ISIN: JP3148800000

Primary SEDOL: 6456102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Aoki, Takeshi	Mgmt	For	For	For
1.2	Elect Director Ikuta, Masahiko	Mgmt	For	For	For
1.3	Elect Director Kawashima, Koji	Mgmt	For	For	For
1.4	Elect Director Suzuki, Ayumi	Mgmt	For	For	For
1.5	Elect Director Yamaguchi, Chiaki	Mgmt	For	For	For
1.6	Elect Director Mita, Toshio	Mgmt	For	For	For
1.7	Elect Director Asai, Noriko	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Kuwayama, Yoichi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee si independent.	hould be at least thr	ee-fourths independent o	and companies should striv	ve to make them fully
2.2	Elect Director and Audit Committee Member Matsubayashi, Koji	Mgmt	For	Against	Against
	Voter Rationale: The audit committee si independent.	hould be at least thr	ee-fourths independent o	and companies should striv	ve to make them fully
2.3	Elect Director and Audit Committee Member Kato, Fumio	Mgmt	For	For	For
2.4	Elect Director and Audit Committee Member Horie, Masaki	Mgmt	For	For	For

IBIDEN Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Elect Director and Audit Committee Member Yabu, Yukiko	Mgmt	For	For	For
3	Elect Alternate Director and Audit Committee Member Komori, Shogo	Mgmt	For	For	For

Informa Plc

Meeting Date: 06/15/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: INF

Primary ISIN: GB00BMJ6DW54

Primary SEDOL: BMJ6DW5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Andrew Ransom as Director	Mgmt	For	For	For
2	Re-elect John Rishton as Director	Mgmt	For	Abstain	For
	Voter Rationale: The policy raise concerns This company had 42% gender diversity considering all diversity factors for the co	on the board last year s	showing positive intention. The con		
3	Re-elect Stephen Carter as Director	Mgmt	For	For	For
4	Re-elect Gareth Wright as Director	Mgmt	For	For	For
5	Re-elect Mary McDowell as Director	Mgmt	For	For	For
6	Re-elect Gill Whitehead as Director	Mgmt	For	For	For
7	Re-elect Louise Smalley as Director	Mgmt	For	Refer	For
	Voter Rationale: A vote FOR the director director has been newly elected as the re				on concerns but the
8	Re-elect David Flaschen as Director	Mgmt	For	For	For
9	Re-elect Joanne Wilson as Director	Mgmt	For	For	For
10	Re-elect Zheng Yin as Director	Mgmt	For	For	For
11	Re-elect Patrick Martell as Director	Mgmt	For	For	For
12	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
13	Approve Remuneration Report	Mgmt	For	Refer	Abstain
	Voter Rationale: Pushing for a return met consultation process.	ric as part of reward to	management. We will participate i	in the next	remuneration
14	Approve Final Dividend	Mgmt	For	For	For
15	Appoint PricewaterhouseCoopers 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	Authorise Issue of Equity	Mgmt	For	For	For

Informa Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Ingersoll Rand Inc.

Meeting Date: 06/15/2023

Country: USA

Meeting Type: Annual

Ticker: IR

Primary ISIN: US45687V1061

Primary SEDOL: BL5GZ82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Vicente Reynal	Mgmt	For	For	For
1b	Elect Director William P. Donnelly	Mgmt	For	For	For
	Voter Rationale: The Company should pu minimum expectation is that women shou this matter under review.				
1c	Elect Director Kirk E. Arnold	Mgmt	For	For	For
1d	Elect Director Gary D. Forsee	Mgmt	For	For	For
1e	Elect Director Jennifer Hartsock	Mgmt	For	For	For
1f	Elect Director John Humphrey	Mgmt	For	For	For
1g	Elect Director Marc E. Jones	Mgmt	For	For	For
1h	Elect Director Mark Stevenson	Mgmt	For	For	For
1i	Elect Director Michael Stubblefield	Mgmt	For	For	For
1j	Elect Director Tony L. White	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	Against	Against

Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit.

Ingersoll Rand Inc.

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
	Voter Rationale: All exceptional awards sh addition to and above that expected of dire disclosed and include robust and stretchin sufficiently long period of time.	ectors as a normal part	of their jobs. Incentive awards to e	xecutives s	should be clearly
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

MISUMI Group, Inc.

Meeting Date: 06/15/2023

Country: Japan

Meeting Type: Annual

Ticker: 9962

Primary ISIN: JP3885400006

Primary SEDOL: 6595179

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12.34	Mgmt	For	For	For
2.1	Elect Director Nishimoto, Kosuke	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			e board. In develd	oping markets, our
2.2	Elect Director Ono, Ryusei	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			e board. In develd	oping markets, our
2.3	Elect Director Kanatani, Tomoki	Mgmt	For	For	For
2.4	Elect Director Shimizu, Shigetaka	Mgmt	For	For	For
2.5	Elect Director Shaochun Xu	Mgmt	For	For	For
2.6	Elect Director Nakano, Yoichi	Mgmt	For	For	For
2.7	Elect Director Shimizu, Arata	Mgmt	For	For	For
	Flact Binarton Consolii Tanashann	Mgmt	For	For	For
2.8	Elect Director Suseki, Tomoharu	riginic			

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

Monolithic Power Systems, Inc.

Meeting Date: 06/15/2023 Country: USA

Meeting Type: Annual

Ticker: MPWR

Primary ISIN: US6098391054

Primary SEDOL: B01Z7J1

Monolithic Power Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Victor K. Lee	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as Alfrom the company and we expect key comexceeds the market average, raising conce	nmittee Chairs to be inde	ependent. The average board tenu	re at the co	
1.2	Elect Director James C. Moyer	Mgmt	For	For	For
	Voter Rationale: The nominee is a former of company significantly exceeds the market				
2	Ratify Ernst & Young LLP as Auditor	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	se this weakens the company should put in ther bad faith actions nterests of its				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

Teva Pharmaceutical Industries Limited

Meeting Date: 06/15/2023 Country: Israel Ticker: TEVA

Meeting Type: Annual

Primary ISIN: IL0006290147 Primary SEDOL: 6882172

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sol J. Barer	Mgmt	For	For	For
1b	Elect Director Michal Braverman-Blumenstyk *Withdrawn Resolution*	Mgmt			
1c	Elect Director Janet S. Vergis	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
3	Voter Rationale: Incentive awards to executives should be clearly disclosed and shareholder value over a sufficiently long partify Kesselman & Kesselman as	reholder value over 'include robust and	a sufficiently long period	od of time. Retention or re	ecruitment awards to
3	Auditors	Mgmt	FOI	FOI	FOI
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.				

Teva Pharmaceutical Industries Limited

Meeting Date: 06/15/2023

Country: Israel

Meeting Type: Annual

Ticker: TEVA

Primary ISIN: IL0006290147

Primary SEDOL: 6882172

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1A	Elect Director Sol J. Barer	Mgmt	For	For	For
1B	Elect Director Michal Braverman-Blumenstyk *Withdrawn Resolution*	Mgmt			
1C	Elect Director Janet S. Vergis	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar executives should be clearly disclosed and shareholder value over a sufficiently long	reholder value over a s d include robust and si	sufficiently long period of time. Rete	ntion or red	cruitment awards to
3	Ratify Kesselman & Kesselman as Auditors	Mgmt	For	For	For

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

W. P. Carey Inc.

Meeting Date: 06/15/2023

Country: USA

Meeting Type: Annual

Ticker: WPC

Primary ISIN: US92936U1097

Primary SEDOL: B826YT8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Mark A. Alexander	Mgmt	For	For	For	
1b	Elect Director Constantin H. Beier	Mgmt	For	For	For	
1c	Elect Director Tonit M. Calaway	Mgmt	For	Against	Against	
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than on external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpects company situations requiring substantial amounts of time.					
1d	Elect Director Peter J. Farrell	Mgmt	For	For	For	
1e	Elect Director Robert J. Flanagan	Mgmt	For	For	For	
1f	Elect Director Jason E. Fox	Mgmt	For	For	For	
1g	Elect Director Jean Hoysradt	Mgmt	For	For	For	

W. P. Carey Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1h	Elect Director Margaret G. Lewis	Mgmt	For	For	For		
1 i	Elect Director Christopher J. Niehaus	Mgmt	For	For	For		
1 j	Elect Director Elisabeth T. Stheeman	Mgmt	For	For	For		
1k	Elect Director Nick J.M. van Ommen	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For		
	Voter Rationale: Significant salary increase executive directors.All exceptional awards addition to and above that expected of dir of incentive awards for substantially below	should be clearly linked rectors as a normal part	to performance and demonstrate	shareholde	er value creation in		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.						

Zoom Video Communications, Inc.

Meeting Date: 06/15/2023 Country: USA Ticker: ZM

Meeting Type: Annual

Primary ISIN: US98980L1017 Primary SEDOL: BGSP7M9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Eric S. Yuan	Mgmt	For	For	For
	Voter Rationale: The Company shound minimum expectation is that women this matter under review.				
1.2	Elect Director Peter Gassner	Mgmt	For	For	For
1.3	Elect Director H.R. McMaster	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in compa to shareholder approval. Specifically structure, the supermajority vote req which adversely impacts shareholde	y, the board failed to rem nuirement to enact certa	nove, or subject to a reaso	nable sunset requirement	t, the dual-class capita

Zoom Video Communications, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Against

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. 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. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Aon plc

Meeting Date: 06/16/2023

Country: Ireland

Meeting Type: Annual

Ticker: AON

Primary ISIN: IE00BLP1HW54

Votina

Primary SEDOL: BLP1HW5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Lester B. Knight	Mgmt	For	Against	For			
	Voter Rationale: The nominee serves a independence from the company and v significantly exceeds the market average	ve expect key commi	ittee Chairs to be indepen	ndent. The average board	tenure at the company			
1.2	Elect Director Gregory C. Case	Mgmt	For	For	For			
1.3	Elect Director Jin-Yong Cai	Mgmt	For	For	For			
1.4	Elect Director Jeffrey C. Campbell	Mgmt	For	Against	For			
1.5	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substantion Elect Director Fulvio Conti	ve sufficient time and						
1.6	Elect Director Cheryl A. Francis	Mgmt	For	For	For			
	•	J						
1.7	Elect Director Adriana Karaboutis	Mgmt	For	Against	For			
1.8	Elect Director Richard C. Notebaert	Mgmt	For	Against	For			
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. The average board tenure at the company significantly exceeds the industry average, raising concerns regarding board refreshment and succession planning.							
1.9	Elect Director Gloria Santona	Mgmt	For	For	For			
1.10	Elect Director Sarah E. Smith	Mgmt	For	For	For			
1.11	Elect Director Byron O. Spruell	Mamt	For	For	For			

Aon plc

Elect Director Carolyn Y. Woo				
	Mgmt	For	For	For
Voter Rationale: The average board tenure board refreshment and succession planning		icantly exceeds the market average	, raising co	ncerns regarding
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
shareholder approval. Incentive awards to	executives should be c	learly disclosed and include robust	and stretch	
Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
Voter Rationale: We support an annual say	on pay frequency.			
Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
		long period of time should conside	r a plan or	tender process for
Ratify Ernst & Young Chartered Accountants as Statutory Auditor	Mgmt	For	For	For
		long period of time should conside	r a plan or	tender process for
Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
		long period of time should conside	r a plan or	tender process for
Amend Omnibus Plan	Mgmt	For	For	For
	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say Ratify Ernst & Young LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Accountants as Statutory Auditor Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Authorise the Audit Committee to Fix Remuneration of Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Amend Omnibus Plan	Voter Rationale: Severance payments should not exceed two year shareholder approval. Incentive awards to executives should be contargets to reward strong performance and drive shareholder value. Advisory Vote on Say on Pay Frequency Mgmt Voter Rationale: We support an annual say on pay frequency. Ratify Ernst & Young LLP as Auditors Mgmt Voter Rationale: Companies that have had the same auditor for a bringing in a new auditing firm, ideally every 10 years. Ratify Ernst & Young Chartered Mgmt Accountants as Statutory Auditor Voter Rationale: Companies that have had the same auditor for a bringing in a new auditing firm, ideally every 10 years. Authorise the Audit Committee to Fix Mgmt Remuneration of Auditors Voter Rationale: Companies that have had the same auditor for a bringing in a new auditing firm, ideally every 10 years. Amend Omnibus Plan Mgmt	Advisory Vote to Ratify Named Executive Mgmt For Officers' Compensation Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages shareholder approval. Incentive awards to executives should be clearly disclosed and include robust targets to reward strong performance and drive shareholder value over a sufficiently long period of the Advisory Vote on Say on Pay Frequency Mgmt One Year Voter Rationale: We support an annual say on pay frequency. Ratify Ernst & Young LLP as Auditors Mgmt For Voter Rationale: Companies that have had the same auditor for a long period of time should consider bringing in a new auditing firm, ideally every 10 years. Ratify Ernst & Young Chartered Mgmt For Accountants as Statutory Auditor Voter Rationale: Companies that have had the same auditor for a long period of time should consider bringing in a new auditing firm, ideally every 10 years. Authorise the Audit Committee to Fix Mgmt For Remuneration of Auditors Voter Rationale: Companies that have had the same auditor for a long period of time should consideration in a new auditing firm, ideally every 10 years. Amend Omnibus Plan Mgmt For	Advisory Vote to Ratify Named Executive Mgmt For For Officers' Compensation Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretch targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year Voter Rationale: We support an annual say on pay frequency. Ratify Ernst & Young LLP as Auditors Mgmt For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or bringing in a new auditing firm, ideally every 10 years. Ratify Ernst & Young Chartered Mgmt For For Accountants as Statutory Auditor Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or bringing in a new auditing firm, ideally every 10 years. Authorise the Audit Committee to Fix Mgmt For For For Remuneration of Auditors Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or bringing in a new auditing firm, ideally every 10 years.

Coinbase Global, Inc.

Meeting Date: 06/16/2023 Country: USA Ticker: COIN

Meeting Type: Annual

Primary ISIN: US19260Q1076 Primary SEDOL: BMC9P69

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Frederick Ernest Ehrsam,	Mgmt	For	Withhold	Withhold

Voter Rationale: The nominee is a former executive and considered to be non-independent. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.

Coinbase Global, Inc.

Collinase G	ilobai, Tilc.				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Kathryn Haun	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should put minimum expectation is that women should incorporation should not erode shareholde remove, or subject to a reasonable sunset certain changes to the governing documen	n comprise at least 27% rs' rights and should be requirement, the pop-u	of the board. Changes in compan subject to shareholder approval. S o classified board, and the superma	y bylaws of pecifically,	r articles of the board's failure to
1.3	Elect Director Kelly A. Kramer	Mgmt	For	Refer	For
	Voter Rationale: Executive pay is not in line best practices in pay that help establish co time. The company provided the CEO a se without disclosing sufficient rationale.	mpensation packages t	hat reward strong performance and	d build shai	reholder value over
1.4	Elect Director Tobias Lutke	Mgmt	For	For	For
1.5	Elect Director Gokul Rajaram	Mgmt	For	Withhold	Withhold
	external directorship to ensure they have s company situations requiring substantial at shareholders' rights and should be subject reasonable sunset requirement, the pop-ugoverning documents, each of which adversariation committee should do m reward strong performance and build share significantly exceeded the median of the R	mounts of time. Change to shareholder approva o classified board, and t rsely impacts sharehold ore to respond to best p pholder value over time.	s in company bylaws or articles of il. Specifically, the board's failure to he supermajority vote requirement er rights. Executive pay is not in lin bractices in pay that help establish The company provided the CEO a	incorporation remove, conto enact conto enact conto enact conto enact conto enact conto enact compensation.	on should not erode or subject to a ertain changes to the opany performance. tion packages that
1.6	Elect Director Fred Wilson	Mgmt	For	Refer	For
	Voter Rationale: Executive pay is not in line best practices in pay that help establish co time. The company provided the CEO a se without disclosing sufficient rationale.	mpensation packages t	hat reward strong performance and	d build shai	reholder value over
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Evolution A	AB				
Meeting Date: 06/16	/2023 Country: Sweden Meeting Type: Extrac	ordinary Shareholders	Ticker: EVO		
			Primary ISIN: SE0012673267		Primary SEDOL: BJXSCH4

Evolution AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman 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	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Approve Performance Share Plan for Key Employees	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.

Close Meeting

Mgmt

Fortinet, Inc.

Meeting Date: 06/16/2023

Country: USA

Meeting Type: Annual

Ticker: FTNT

Primary ISIN: US34959E1091

Primary SEDOL: B5B2106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Elect Director Ken Xie	Mgmt	For	For For
1.2	Elect Director Michael Xie	Mgmt	For	For For
1.3	Elect Director Kenneth A. Goldman	Mgmt	For	Against Against
	Voter Rationale: The nominee is a form independent and this director's membe			pendent. The audit committee should be fully lity and effectiveness.
1.4	Elect Director Ming Hsieh	Mgmt	For	Against Against
	Voter Rationale: The Company should	put in place a policy	to increase gender diver	rsity on the board. In developed markets, our

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.

Fortinet, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Jean Hu	Mgmt	For	For	For
1.6	Elect Director William H. Neukom	Mgmt	For	For	For
1.7	Elect Director Judith Sim	Mgmt	For	For	For
1.8	Elect Director Admiral James Stavridis (Ret)	Mgmt	For	Against	For
	Voter Rationale: .				
2	Ratify Deloitte & Touche LLP as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	reward strong performance and drive shar awards should be tied to performance con procedure which would enable it, should it part of any of its executive directors and o ensure that any funds wrongfully obtained	nditions. At least 50% is t identify any facts of m ther key managers wh	s a minimum good practice. The co nanipulation of reported indicators of ich were detrimental to the long-ter	mpany sho or other bad	uld put in place a faith actions on the
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
	Voter Rationale: Board efforts to reduce so Majority voting should be sufficient to chai		s are appreciated, as they create a	rtificial barri	ers for shareholders.
6	Amend Certificate of Incorporation to	Mgmt	For	For	For

Hankyu Hanshin Holdings, Inc.

Meeting Date: 06/16/2023 Country: Japan Ticker: 9042

Meeting Type: Annual

Primary ISIN: JP3774200004

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 25	Mgmt	For	For	For
2.1	Elect Director Sumi, Kazuo	Mgmt	For	For	For
2.2	Elect Director Shimada, Yasuo	Mgmt	For	For	For

Hankyu Hanshin Holdings, Inc.

	posal mber	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	.3	Elect Director Endo, Noriko	Mgmt	For	For	For
2	.4	Elect Director Tsuru, Yuki	Mgmt	For	For	For
2	.5	Elect Director Kobayashi, Mitsuyoshi	Mgmt	For	For	For
2	.6	Elect Director Shimatani, Yoshishige	Mgmt	For	For	For
2	.7	Elect Director Araki, Naoya	Mgmt	For	For	For
2	.8	Elect Director Kusu, Yusuke	Mgmt	For	For	For
3		Elect Alternate Director and Audit Committee Member Tsuru, Yuki	Mgmt	For	For	For

Japan Exchange Group, Inc.

Meeting Date: 06/16/2023

Country: Japan Meeting Type: Annual Ticker: 8697

Primary ISIN: JP3183200009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Number of Directors	Mgmt	For	For	For
2.1	Elect Director Kinoshita, Yasushi	Mgmt	For	For	For
2.2	Elect Director Yamaji, Hiromi	Mgmt	For	For	For
2.3	Elect Director Iwanaga, Moriyuki	Mgmt	For	For	For
2.4	Elect Director Yokoyama, Ryusuke	Mgmt	For	For	For
2.5	Elect Director Miyahara, Koichiro	Mgmt	For	For	For
2.6	Elect Director Konuma, Yasuyuki	Mgmt	For	For	For
2.7	Elect Director Endo, Nobuhiro	Mgmt	For	For	For
2.8	Elect Director Ota, Hiroko	Mgmt	For	For	For
2.9	Elect Director Ogita, Hitoshi	Mgmt	For	Against	Against
	Voter Rationale: The Company should po- minimum expectation is that women sho board should include between 5 and 15	ould comprise at lea			
2.10	Elect Director Kama, Kazuaki	Mgmt	For	For	For
2.11	Elect Director Koda, Main	Mgmt	For	For	For
2.12	Elect Director Kobayashi, Eizo	Mgmt	For	For	For
2.13	Elect Director Suzuki, Yasushi	Mgmt	For	For	For
2.14	Elect Director Takeno, Yasuzo	Mgmt	For	For	For
2.15	Elect Director Matsumoto, Mitsuhiro	Mgmt	For	For	For
2.16	Elect Director Mori, Kimitaka	Mgmt	For	For	For

Marvell Technology, Inc.

Meeting Date: 06/16/2023

2

3

Country: USA

Meeting Type: Annual

Ticker: MRVL

Primary ISIN: US5738741041

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
1a	Elect Director Sara Andrews	Mgmt	For	For	For			
1b	Elect Director W. Tudor Brown	Mgmt	For	For	For			
	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.							
1c	Elect Director Brad W. Buss	Mgmt	For	For	For			
1d	Elect Director Rebecca W. House	Mgmt	For	Against	For			
	Voter Rationale: .							
1e	Elect Director Marachel L. Knight	Mgmt	For	For	For			
1f	Elect Director Matthew J. Murphy	Mgmt	For	For	For			
1g	Elect Director Michael G. Strachan	Mgmt	For	For	For			
1h	Elect Director Robert E. Switz	Mgmt	For	For	For			
	Voter Rationale: Companies should es executives should be prohibited as it p				s. Hedging activity by			
1 i	Elect Director Ford Tamer	Mgmt	For	For	For			

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.

For

One Year One Year One Year Advisory Vote on Say on Pay Frequency Mgmt Voter Rationale: We support an annual say on pay frequency.

Ratify Deloitte & Touche LLP as Auditors Mgmt For For For

Voter Rationale: The nominee is a former executive and considered to be non-independent.

Shizuoka Financial Group, Inc.

Meeting Date: 06/16/2023 Country: Japan

Meeting Type: Annual

Advisory Vote to Ratify Named Executive Mgmt

Officers' Compensation

Ticker: 5831

Primary ISIN: JP3351500008

Primary SEDOL: BP38QJ6

For

For

Primary SEDOL: BNKJSM5

Voting

Shizuoka Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	Mgmt	For	For	For
2.1	Elect Director Nakanishi, Katsunori	Mgmt	For	Against	Against
	Voter Rationale: Top management is respo	onsible for the company	s unfavourable ROE performance.		
2.2	Elect Director Shibata, Hisashi	Mgmt	For	Against	Against
	Voter Rationale: Top management is respo	onsible for the company	s unfavourable ROE performance.		
2.3	Elect Director Yagi, Minoru	Mgmt	For	For	For
2.4	Elect Director Fukushima, Yutaka	Mgmt	For	For	For
2.5	Elect Director Fujisawa, Kumi	Mgmt	For	For	For
2.6	Elect Director Inano, Kazutoshi	Mgmt	For	For	For
3	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling and Phantom Stock Plan for Directors Who Are Not Audit Committee Members	Mgmt	For	Against	Against
	Voter Rationale: This plan does not effect targets that reward strong performance a			introduce s	tretching performance
4	Approve Restricted Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan does not effect targets that reward strong performance a			introduce s	tretching performance
5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For	For

Tesco Plc

Meeting Date: 06/16/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: TSCO

Primary ISIN: GB00BLGZ9862

Primary SEDOL: BLGZ986

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	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Elect Caroline Silver as Director	Mgmt	For	Against	For
	Voter Rationale				

Voter Rationale: .

Tesco Pic

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Re-elect John Allan as Director (WITHDRAWN)	Mgmt	None	Abstain	Abstain
	Voter Rationale: The item is withdrawn.				
6	Re-elect Melissa Bethell as Director	Mgmt	For	For	For
7	Re-elect Bertrand Bodson as Director	Mgmt	For	For	For
8	Re-elect Thierry Garnier as Director	Mgmt	For	For	For
9	Re-elect Stewart Gilliland as Director	Mgmt	For	For	For
10	Re-elect Byron Grote as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv of the Nomination Committee.	es as a member of the	Remuneration Committee. The boa	ard chairma	an serves as a member
11	Re-elect Ken Murphy as Director	Mgmt	For	For	For
12	Re-elect Imran Nawaz as Director	Mgmt	For	For	For
13	Re-elect Alison Platt as Director	Mgmt	For	For	For
14	Re-elect Karen Whitworth as Director	Mgmt	For	For	For
15	Reappoint Deloitte 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	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

T-Mobile US, Inc.

Meeting Date: 06/16/2023 Country: USA
Meeting Type: Annual

ry: USA Ticker: TMUS

Primary ISIN: US8725901040 Primary SEDOL: B94Q9V0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Andre Almeida	Mgmt	For	Withhold	Withhold

Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.

T-Mobile US, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Marcelo Claure	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and remuneration committee should be independent effectiveness.	objectivity. The nomine	e is a former executive and consider	ered to be i	non-independent. The
1.3	Elect Director Srikant M. Datar	Mgmt	For	For	For
1.4	Elect Director Srinivasan Gopalan	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee	objectivity. The remune	eration committee should be indepe		
1.5	Elect Director Timotheus Hottges	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and expected to hold no more than one extern properly, particularly during unexpected co	objectivity. Nominees w nal directorship to ensur	tho also serve as executive officers they have sufficient time and end	at publicly	listed companies are
1.6	Elect Director Christian P. Illek	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee	objectivity. The remune	eration committee should be indepe		
1.7	Elect Director Raphael Kubler	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee	objectivity. The remune	eration committee should be indepe		
1.8	Elect Director Thorsten Langheim	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive a	irectors to ensure
1.9	Elect Director Dominique Leroy	Mgmt	For	Withhold	Withhold
	Voter Rationale: For controlled companies, appropriate balance of independence and expected to hold no more than one extern properly, particularly during unexpected co	objectivity. Nominees wal directorship to ensur	tho also serve as executive officers they have sufficient time and end	at publicly	listed companies are
1.10	Elect Director Letitia A. Long	Mgmt	For	For	For
1.11	Elect Director G. Michael Sievert	Mgmt	For	For	For
1.12	Elect Director Teresa A. Taylor	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should put minimum expectation is that women should			l. In develo	ped markets, our
1.13	Elect Director Kelvin R. Westbrook	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming performance. On early termination, all shadevent of a change of control. Significant suresponsibilities of executive directors.	re-based awards should	d be time pro-rated and tested for p	performand	e, including in the
4	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			

T-Mobile US, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against	
	Voter Rationale: Incentive plan feature eliminated. On early termination, all so of a change of control. The remunerate performance.	hare-based awards st	hould be time pro-rated	and tested for performance,	, including in the event	
6	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For	

Acciona SA

Meeting Date: 06/19/2023

Country: Spain

Meeting Type: Annual

Ticker: ANA

Primary ISIN: ES0125220311

Primary SEDOL: 5579107

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 Consolidated and Standalone Management Reports	Mgmt	For	For	For
1.3	Approve Discharge of Board	Mgmt	For	For	For
1.4	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.5	Approve Allocation of Income and Dividends	Mgmt	For	For	For
1.6	Renew Appointment of KPMG Auditores as Auditor	Mgmt	For	For	For
2.1	Reelect Jeronimo Marcos Gerard Rivero as Director	Mgmt	For	Abstain	For
	Voter Rationale: 2 newly elected female of	lirectors, no current co	ncern with Gender diversity.		
2.2	Elect Maria Salgado Madrinan as Director	Mgmt	For	For	For
2.3	Elect Teresa Sanjurjo Gonzalez as Director	Mgmt	For	For	For
2.4	Fix Number of Directors at 13	Mgmt	For	For	For
3.1	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital or circumstances only and fully justified by t		hout pre-emption rights should be	undertaken	in exceptional
3.2	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 3 Billion with Exclusion of Preemptive Rights up to 20 Percent of Capital	Mgmt	For	Against	Against
	Votor Pationalos Any increase in capital of	f areator than 100/ with	h t		in accounting a

Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.

Acciona SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3.5	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For	For	
4	Advisory Vote on Remuneration Report	Mgmt	For	Refer	Against	
	Voter Rationale: Pension 100% of base sa not disclosed any performance outcome in cap short-term incentives.					
5	Approve 2022 Sustainability Report and 2025 Sustainability Plan	Mgmt	For	Refer	For	
6	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For	

Bandai Namco Holdings, Inc.

Meeting Date: 06/19/2023

Country: Japan

Meeting Type: Annual

Ticker: 7832

Primary ISIN: JP3778630008

Primary SEDOL: B0JDQD4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 179	Mgmt	For	For	For	
2.1	Elect Director Kawaguchi, Masaru	Mgmt	For	For	For	
2.2	Elect Director Asako, Yuji	Mgmt	For	For	For	
2.3	Elect Director Momoi, Nobuhiko	Mgmt	For	For	For	
2.4	Elect Director Udagawa, Nao	Mgmt	For	For	For	
2.5	Elect Director Takenaka, Kazuhiro	Mgmt	For	For	For	
2.6	Elect Director Asanuma, Makoto	Mgmt	For	For	For	
2.7	Elect Director Kawasaki, Hiroshi	Mgmt	For	For	For	
2.8	Elect Director Otsu, Shuji	Mgmt	For	For	For	
2.9	Elect Director Kawana, Koichi	Mgmt	For	For	For	
2.10	Elect Director Shimada, Toshio	Mgmt	For	For	For	

Daiichi Sankyo Co., Ltd.

Meeting Date: 06/19/2023

Country: Japan

Meeting Type: Annual

Ticker: 4568

Primary ISIN: JP3475350009

Primary SEDOL: B0J7D91

Daiichi Sankyo Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	Mgmt	For	For	For
2.1	Elect Director Manabe, Sunao	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho			ity on the board. In develo	oping markets, our
2.2	Elect Director Okuzawa, Hiroyuki	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho			ity on the board. In develo	oping markets, our
2.3	Elect Director Hirashima, Shoji	Mgmt	For	For	For
2.4	Elect Director Otsuki, Masahiko	Mgmt	For	For	For
2.5	Elect Director Fukuoka, Takashi	Mgmt	For	For	For
2.6	Elect Director Kama, Kazuaki	Mgmt	For	For	For
2.7	Elect Director Nohara, Sawako	Mgmt	For	For	For
2.8	Elect Director Komatsu, Yasuhiro	Mgmt	For	For	For
2.9	Elect Director Nishii, Takaaki	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Sato, Kenji	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ou			pendent and work closely	with the independent
3.2	Appoint Statutory Auditor Arai, Miyuki	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov			pendent and work closely	with the independent
4	Approve Trust-Type Equity Compensation	n Mgmt	For	Against	Against

JAPAN POST INSURANCE Co., Ltd.

Meeting Date: 06/19/2023

Country: Japan

Meeting Type: Annual

Ticker: 7181

Primary ISIN: JP3233250004

Primary SEDOL: BYT8154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Tanigaki, Kunio	Mgmt	For	For	For
1.2	Elect Director Onishi, Toru	Mgmt	For	For	For
1.3	Elect Director Nara, Tomoaki	Mgmt	For	For	For
1.4	Elect Director Masuda, Hiroya	Mgmt	For	For	For
1.5	Elect Director Suzuki, Masako	Mgmt	For	For	For

JAPAN POST INSURANCE Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.6	Elect Director Harada, Kazuyuki	Mgmt	For	For	For
1.7	Elect Director Yamazaki, Hisashi	Mgmt	For	For	For
1.8	Elect Director Tonosu, Kaori	Mgmt	For	For	For
1.9	Elect Director Tomii, Satoshi	Mgmt	For	For	For
1.10	Elect Director Shingu, Yuki	Mgmt	For	For	For
1.11	Elect Director Omachi, Reiko	Mgmt	For	For	For

Algonquin Power & Utilities Corp.

Meeting Date: 06/20/2023

Country: Canada

Meeting Type: Annual

Ticker: AQN

Primary ISIN: CA0158571053

Primary SEDOL: B51BMR7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
2.1	Elect Director Arun Banskota	Mgmt	For	For	For
2.2	Elect Director Melissa Stapleton Barnes	Mgmt	For	For	For
2.3	Elect Director Amee Chande	Mgmt	For	For	For
2.4	Elect Director Daniel Goldberg	Mgmt	For	For	For
2.5	Elect Director Christopher Huskilson	Mgmt	For	For	For
2.6	Elect Director D. Randy Laney	Mgmt	For	For	For
2.7	Elect Director Kenneth Moore	Mgmt	For	For	For
2.8	Elect Director Masheed Saidi	Mgmt	For	For	For
2.9	Elect Director Dilek Samil	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	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 and drive shareholder value over a sufficiently long period of time.

Amadeus IT Group SA

Meeting Date: 06/20/2023

Country: Spain

Meeting Type: Annual

Ticker: AMS

Primary ISIN: ES0109067019 Prima

Primary SEDOL: B3MSM28

Amadeus IT Group SA

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	Advisory Vote on Remuneration Report	Mgmt	For	Refer	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Board	Mgmt	For	For	For
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	For	For	For
6.2	Reelect William Connelly as Director	Mgmt	For	For	For
6.3	Reelect Luis Maroto Camino as Director	Mgmt	For	For	For
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For	For
6.5	Reelect Stephan Gemkow as Director	Mgmt	For	For	For
6.6	Reelect Peter Kuerpick as Director	Mgmt	For	For	For
6.7	Reelect Xiaoqun Clever as Director	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Capcom Co., Ltd.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 9697

Meeting Type: Annual

Primary ISIN: JP3218900003 Primary SEDOL: 6173694

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	For	For
2.1	Elect Director Tsujimoto, Kenzo	Mgmt	For	Against	Against
	Voter Rationale: The Company should pominimum expectation is that women should			rsity on the board. In develo	oping markets, our
2.2	Elect Director Tsujimoto, Haruhiro	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho	, , ,		rsity on the board. In develo	oping markets, our
2.3	Elect Director Miyazaki, Satoshi	Mgmt	For	For	For
2.4	Elect Director Egawa, Yoichi	Mgmt	For	For	For

Capcom Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Elect Director Nomura, Kenkichi	Mgmt	For	For	For
2.6	Elect Director Ishida, Yoshinori	Mgmt	For	For	For
2.7	Elect Director Tsujimoto, Ryozo	Mgmt	For	For	For
2.8	Elect Director Muranaka, Toru	Mgmt	For	For	For
2.9	Elect Director Mizukoshi, Yutaka	Mgmt	For	For	For
2.10	Elect Director Kotani, Wataru	Mgmt	For	For	For
2.11	Elect Director Muto, Toshiro	Mgmt	For	For	For
2.12	Elect Director Hirose, Yumi	Mgmt	For	For	For

DoorDash, Inc.

Meeting Date: 06/20/2023

Country: USA

Meeting Type: Annual

Ticker: DASH

Primary ISIN: US25809K1051

Primary SEDOL: BN13P03

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Shona L. Brown	Mgmt	For	Against	Against
	Voter Rationale: Changes in company byla to shareholder approval. Specifically, the L structure and the classified board structur policy to increase gender diversity on the least 27% of the board. Given the recent	poard's failure to remove e, each of which advers board. In developed ma	e, or subject to a sunset requireme ely impacts shareholder rights. The rkets, our minimum expectation is	nt, the proi Company that wome	blematic capital should put in place a
1b	Elect Director Alfred Lin	Mgmt	For	For	For
1c	Elect Director Stanley Tang	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class struto allow for equal voting rights among sha		enhanced voting rights. The comp	any should	d amend its structure
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

General Motors Company

Meeting Date: 06/20/2023

Country: USA

Meeting Type: Annual

Ticker: GM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Mary T. Barra	Mgmt	For	For	For	_

General Motors Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Aneel Bhusri	Mgmt	For	For	For
1c	Elect Director Wesley G. Bush	Mgmt	For	For	For
1d	Elect Director Joanne C. Crevoiserat	Mgmt	For	For	For
1e	Elect Director Linda R. Gooden	Mgmt	For	For	For
1f	Elect Director Joseph Jimenez	Mgmt	For	For	For
1g	Elect Director Jonathan McNeill	Mgmt	For	For	For
1h	Elect Director Judith A. Miscik	Mgmt	For	For	For
1 i	Elect Director Patricia F. Russo	Mgmt	For	For	For
1j	Elect Director Thomas M. Schoewe	Mgmt	For	For	For
1k	Elect Director Mark A. Tatum	Mgmt	For	For	For
11	Elect Director Jan E. Tighe	Mgmt	For	For	For
1m	Elect Director Devin N. Wenig	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Advisory Voto to Patify Named Everytive	Mamt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation				porformanco targoto to
	Officers' Compensation Voter Rationale: Incentive awards to execute reward strong performance and drive share.	utives should be clearl reholder value over a s	y disclosed and include robust and ufficiently long period of time.	stretching _l	
4	Officers' Compensation Voter Rationale: Incentive awards to execute the second	utives should be clearl reholder value over a s Mgmt share-based awards sl ards to executives sho	y disclosed and include robust and ufficiently long period of time. For nould be time pro-rated and tested and be clearly disclosed and include	stretching (For for performation performation and the comment of	For ance, including in the d stretching
	Officers' Compensation Voter Rationale: Incentive awards to execute reward strong performance and drive share. Amend Omnibus Stock Plan Voter Rationale: On early termination, all sevent of a change of control. Incentive awards	utives should be clearly reholder value over a s Mgmt share-based awards sl ards to executives sho formance and drive sha	y disclosed and include robust and ufficiently long period of time. For nould be time pro-rated and tested and be clearly disclosed and include	stretching (For for performation performation and the comment of	For ance, including in the d stretching
4	Officers' Compensation Voter Rationale: Incentive awards to execute reward strong performance and drive share. Amend Omnibus Stock Plan Voter Rationale: On early termination, all sevent of a change of control. Incentive award performance targets to reward strong performance targets to Operations in	utives should be clearly reholder value over a significant over an and drive shows a significant over an and drive shows a significant over a sig	y disclosed and include robust and sufficiently long period of time. For should be time pro-rated and tested in uld be clearly disclosed and include areholder value over a sufficiently long the sufficiently long the sufficiently long the sufficient was a sufficient when the sufficient was a su	For for perform, e robust and period of Against	For ance, including in the d stretching of time.
4	Officers' Compensation Voter Rationale: Incentive awards to execute reward strong performance and drive share. Amend Omnibus Stock Plan Voter Rationale: On early termination, all sevent of a change of control. Incentive award performance targets to reward strong performance targets to reward strong performance.	utives should be clearly reholder value over a seminate over a	y disclosed and include robust and sufficiently long period of time. For should be time pro-rated and tested in uld be clearly disclosed and include areholder value over a sufficiently long the sufficiently long the sufficiently long the sufficient was a sufficient when the sufficient was a su	For for perform, e robust and period of Against	For ance, including in the d stretching of time.
4	Officers' Compensation Voter Rationale: Incentive awards to execute reward strong performance and drive share. Amend Omnibus Stock Plan Voter Rationale: On early termination, all sevent of a change of control. Incentive award strong performance targets to reward strong performance targets to Operations in China Voter Rationale: At this time, we believe management of the strong performance targets are the strong performance.	utives should be clearly reholder value over a significant over a significant of the control of	y disclosed and include robust and sufficiently long period of time. For reposite time pro-rated and tested is uid be clearly disclosed and include areholder value over a sufficiently located are adequately considering attempts. Against	For For performs e robust and ng period of Against endant man	For ance, including in the d stretching of time. Against rerial risks.

Voter Rationale: Although we consider this topic to be important to the company, at this time, we believe management and the board are adequately considering attendant material risks and opportunities.

Japan Post Bank Co., Ltd.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 7182

Primary ISIN: JP3946750001

Primary SEDOL: BYT8165

				Voting		
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
1.1	Elect Director Ikeda, Norito	Mgmt	For	For	For	
1.2	Elect Director Tanaka, Susumu	Mgmt	For	For	For	
1.3	Elect Director Kasama, Takayuki	Mgmt	For	For	For	
1.4	Elect Director Masuda, Hiroya	Mgmt	For	For	For	
1.5	Elect Director Yamazaki, Katsuyo	Mgmt	For	For	For	
1.6	Elect Director Takeuchi, Keisuke	Mgmt	For	For	For	
1.7	Elect Director Kaiwa, Makoto	Mgmt	For	For	For	
1.8	Elect Director Aihara, Risa	Mgmt	For	For	For	
1.9	Elect Director Kawamura, Hiroshi	Mgmt	For	For	For	
1.10	Elect Director Yamamoto, Kenzo	Mgmt	For	For	For	
1.11	Elect Director Nakazawa, Keiji	Mgmt	For	For	For	
1.12	Elect Director Sato, Atsuko	Mgmt	For	For	For	
1.13	Elect Director Amano, Reiko	Mgmt	For	For	For	
1.14	Elect Director Kato, Akane	Mgmt	For	For	For	

MetLife, Inc.

Meeting Date: 06/20/2023

Country: USA

Meeting Type: Annual

Ticker: MET

Primary ISIN: US59156R1086

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Cheryl W. Grise	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and v		-		ectors could lack
1b	Elect Director Carlos M. Gutierrez	Mgmt	For	For	For
1c	Elect Director Carla A. Harris	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substanti	ve sufficient time an			
1d	Elect Director Gerald L. Hassell	Mgmt	For	For	For
1e	Elect Director David L. Herzog	Mgmt	For	For	For
1f	Elect Director R. Glenn Hubbard	Mgmt	For	For	For

MetLife, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Jeh C. Johnson	Mgmt	For	For	For
1h	Elect Director Edward J. Kelly, III	Mgmt	For	For	For
1 i	Elect Director William E. Kennard	Mgmt	For	For	For
1j	Elect Director Michel A. Khalaf	Mgmt	For	For	For
1k	Elect Director Catherine R. Kinney	Mgmt	For	For	For
11	Elect Director Diana L. McKenzie	Mgmt	For	For	For
1m	Elect Director Denise M. Morrison	Mgmt	For	For	For
1n	Elect Director Mark A. Weinberger	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	er a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all event of a change of control. The remune median performance.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Mitsui O.S.K. Lines, Ltd.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 9104

Primary ISIN: JP3362700001

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 260	Mgmt	For	For	For	
2.1	Elect Director Ikeda, Junichiro	Mgmt	For	For	For	
2.2	Elect Director Hashimoto, Takeshi	Mgmt	For	For	For	
2.3	Elect Director Tanaka, Toshiaki	Mgmt	For	For	For	
2.4	Elect Director Moro, Junko	Mgmt	For	For	For	
2.5	Elect Director Umemura, Hisashi	Mgmt	For	For	For	
2.6	Elect Director Fujii, Hideto	Mgmt	For	For	For	
2.7	Elect Director Katsu, Etsuko	Mgmt	For	For	For	
2.8	Elect Director Onishi, Masaru	Mgmt	For	For	For	
2.9	Elect Director Koshiba, Mitsunobu	Mgmt	For	For	For	

Mitsui O.S.K. Lines, Ltd.

Prop Num		Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3.1	1	Appoint Statutory Auditor Hinoka, Yutaka	Mgmt	For	Against	Against
		Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely	with the independent
3.2	2	Appoint Statutory Auditor Takeda, Fumiko	Mgmt	For	For	For
4		Appoint Alternate Statutory Auditor Toda, Atsuji	Mgmt	For	For	For

NIDEC Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 6594

Primary ISIN: JP3734800000

Primary SEDOL: 6640682

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Nagamori, Shigenobu	Mgmt	For	For	For	
1.2	Elect Director Kobe, Hiroshi	Mgmt	For	For	For	
1.3	Elect Director Sato, Shinichi	Mgmt	For	For	For	
1.4	Elect Director Komatsu, Yayoi	Mgmt	For	For	For	
1.5	Elect Director Sakai, Takako	Mgmt	For	For	For	
2	Elect Director and Audit Committee Member Toyoshima, Hiroe	Mgmt	For	For	For	
3	Elect Alternate Director and Audit Committee Member Takiguchi, Hiroko	Mgmt	For	For	For	

NTT DATA Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 9613

Primary ISIN: JP3165700000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11.5	Mgmt	For	For	For
2	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	Mgmt	For	For	For
3	Amend Articles to Change Company Name - Amend Business Lines	Mgmt	For	For	For
4.1	Elect Director Homma, Yo	Mgmt	For	For	For

NTT DATA Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.2	Elect Director Sasaki, Yutaka	Mgmt	For	For	For
4.3	Elect Director Nishihata, Kazuhiro	Mgmt	For	For	For
4.4	Elect Director Nakayama, Kazuhiko	Mgmt	For	For	For
4.5	Elect Director Hirano, Eiji	Mgmt	For	For	For
4.6	Elect Director Fujii, Mariko	Mgmt	For	For	For
4.7	Elect Director Patrizio Mapelli	Mgmt	For	For	For
4.8	Elect Director Ike, Fumihiko	Mgmt	For	For	For
4.9	Elect Director Ishiguro, Shigenao	Mgmt	For	For	For
5	Elect Director and Audit Committee Member Tainaka, Nobuyuki	Mgmt	For	For	For

PERSOL Holdings Co., Ltd.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 2181

Primary ISIN: JP3547670004 Primary SEDOL: B3CY709

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	For	For
2.1	Elect Director Mizuta, Masamichi	Mgmt	For	For	For
2.2	Elect Director Wada, Takao	Mgmt	For	For	For
2.3	Elect Director Tamakoshi, Ryosuke	Mgmt	For	For	For
2.4	Elect Director Yamauchi, Masaki	Mgmt	For	For	For
2.5	Elect Director Yoshizawa, Kazuhiro	Mgmt	For	For	For
2.6	Elect Director Debra A. Hazelton	Mgmt	For	For	For
3	Elect Director and Audit Committee Member Hayashi, Daisuke	Mgmt	For	Against	Against
	Voter Rationale: The audit committee should independent.	uld be at least three-fou	urths independent and companies s	should striv	e to make them fully
4	Elect Alternate Director and Audit Committee Member Yamauchi, Masaki	Mgmt	For	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For
6	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

PERSOL Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
7	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against	
	Voter Rationale: Share options should not ability to hold management accountable. stretching performance targets that rewar	This plan does not	effectively link executiv	re pay to performance. The	•	
8	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against	
	Voter Rationale: Share options should not ability to hold management accountable. stretching performance targets that rewar	This plan does not	effectively link executiv	re pay to performance. The	•	

SoftBank Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 9434

Primary ISIN: JP3732000009

Primary SEDOL: BF5M0K5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Create Bond-type Class Shares	Mgmt	For	For	For
2.1	Elect Director Miyauchi, Ken	Mgmt	For	For	For
2.2	Elect Director Miyakawa, Junichi	Mgmt	For	For	For
2.3	Elect Director Shimba, Jun	Mgmt	For	For	For
2.4	Elect Director Imai, Yasuyuki	Mgmt	For	For	For
2.5	Elect Director Fujihara, Kazuhiko	Mgmt	For	For	For
2.6	Elect Director Son, Masayoshi	Mgmt	For	For	For
2.7	Elect Director Horiba, Atsushi	Mgmt	For	For	For
2.8	Elect Director Kamigama, Takehiro	Mgmt	For	For	For
2.9	Elect Director Oki, Kazuaki	Mgmt	For	For	For
2.10	Elect Director Uemura, Kyoko	Mgmt	For	For	For
2.11	Elect Director Koshi, Naomi	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Shimagami, Eiji	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov			dependent and work closely	with the independent
3.2	Appoint Statutory Auditor Kojima, Shuji	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov			dependent and work closely	with the independent
3.3	Appoint Statutory Auditor Kimiwada, Kazuko	Mgmt	For	Against	Against

SoftBank Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Appoint Alternate Statutory Auditor Nakajima, Yasuhiro	Mgmt	For	For	For

Sony Group Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 6758

Primary ISIN: JP3435000009

Primary SEDOL: 6821506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	Mgmt	For	For	For
1.2	Elect Director Totoki, Hiroki	Mgmt	For	For	For
1.3	Elect Director Hatanaka, Yoshihiko	Mgmt	For	For	For
1.4	Elect Director Oka, Toshiko	Mgmt	For	For	For
1.5	Elect Director Akiyama, Sakie	Mgmt	For	For	For
1.6	Elect Director Wendy Becker	Mgmt	For	For	For
1.7	Elect Director Kishigami, Keiko	Mgmt	For	For	For
1.8	Elect Director Joseph A. Kraft Jr	Mgmt	For	For	For
1.9	Elect Director Neil Hunt	Mgmt	For	For	For
1.10	Elect Director William Morrow	Mgmt	For	For	For
2	Approve Stock Option Plan	Mgmt	For	Against	Against

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time. 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.

Tokyo Electron Ltd.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 8035

Primary ISIN: JP3571400005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Kawai, Toshiki	Mgmt	For	For	For	
1.2	Elect Director Sasaki, Sadao	Mgmt	For	For	For	
1.3	Elect Director Nunokawa, Yoshikazu	Mgmt	For	For	For	

Tokyo Electron Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Sasaki, Michio	Mgmt	For	For	For
1.5	Elect Director Eda, Makiko	Mgmt	For	For	For
1.6	Elect Director Ichikawa, Sachiko	Mgmt	For	For	For
2.1	Appoint Statutory Auditor Tahara, Kazushi	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over		•	ork closely	with the independent
2.2	Appoint Statutory Auditor Nanasawa, Yutaka	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely	with the independent
3	Approve Annual Bonus	Mgmt	For	For	For
4	Approve Deep Discount Stock Option Plan	Mgmt	For	For	For
5	Approve Deep Discount Stock Option Plan	Mgmt	For	For	For

USS Co., Ltd.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 4732

Primary ISIN: JP3944130008

Primary SEDOL: 6171494

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33.8	Mgmt	For	For	For
2.1	Elect Director Ando, Yukihiro	Mgmt	For	For	For
2.2	Elect Director Seta, Dai	Mgmt	For	For	For
2.3	Elect Director Yamanaka, Masafumi	Mgmt	For	For	For
2.4	Elect Director Ikeda, Hiromitsu	Mgmt	For	For	For
2.5	Elect Director Takagi, Nobuko	Mgmt	For	For	For
2.6	Elect Director Honda, Shinji	Mgmt	For	For	For
2.7	Elect Director Sasao, Yoshiko	Mgmt	For	For	For

Activision Blizzard, Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

Ticker: ATVI

Primary ISIN: US00507V1098 Primary SEDOL: 2575818

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Reveta Bowers	Mgmt	For	For	For
1b	Elect Director Kerry Carr	Mgmt	For	For	For
1c	Elect Director Robert Corti	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession plannin and has long tenure. Long tenured director independent.	ng. We are holding this	director responsible. The nominee	serves as A	ludit Committee Chair
1d	Elect Director Brian Kelly	Mgmt	For	Against	For
	Voter Rationale: The average board tenur board refreshment and succession planning			e, raising co	oncerns regarding
1e	Elect Director Robert Kotick	Mgmt	For	For	For
1f	Elect Director Barry Meyer	Mgmt	For	For	For
1g	Elect Director Robert Morgado	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession plannir Committee Chair and has long tenure. Lo committee Chairs to be independent. The directors could lack independence from the	ng. We are holding this ng tenured directors coo nominee serves as Nor	director responsible. The nominee uld lack independence from the com minating Committee Chair and has	serves as R npany and long tenure	Remuneration we expect key
1h	Elect Director Peter Nolan	Mgmt	For	For	For
1i	Elect Director Dawn Ostroff	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: Severance payments sho shareholder approval.	uld not exceed two yea	rs pay. Larger severance packages	should be s	subject to a separate
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	an or tender process fo
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	Against
	Voter Rationale: While we agree with the to be zero, as he has forgone compensati through the annual say on pay vote.	spirit of this proposal, v on. Further, we are able	we understand that the CEO's equit to express concern over potential	ty accelerati future seve	ion benefit is estimated erance arrangements
6	Adopt Policy on Freedom of Association and Collective Bargaining	SH	Against	Refer	For
	Voter Rationale: Some of the company's e bargaining. Microsoft, which is seeking to not interfere in unionization efforts. Activi unionization efforts, and its activities have shareholders by improving the company's the company enough flexibility to construent proposed policy would likely help the company would likely w	acquire Activision, and sion has been accused received media attenti management of freedo ctively engage on these	CWA have entered into an agreem by the NLRB in several instances of ion. The criteria laid out in the prop om of association and collective bar issues. Furthermore, if Activision of	ent in which f interfering posed policy gaining issu	h Microsoft commits to unlawfully in may benefit ues, while still offering

proposed policy would likely help the company better align with Microsoft's approach.

Activision Blizzard, Inc.

Proposal Number Proposal Text Proponent Rec Voting Policy Vote Rec Instruction

Report on Prevention of Harassment and SH Discrimination in the Workplace - Withdrawn

Autodesk, Inc.

7

Meeting Date: 06/21/2023

Country: USA

Ticker: ADSK

Meeting Type: Annual

Voter Rationale: We support an annual say on pay frequency.

Primary ISIN: US0527691069

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andrew Anagnost	Mgmt	For	For	For
1b	Elect Director Karen Blasing	Mgmt	For	For	For
1c	Elect Director Reid French	Mgmt	For	For	For
1d	Elect Director Ayanna Howard	Mgmt	For	For	For
1e	Elect Director Blake Irving	Mgmt	For	For	For
1f	Elect Director Mary T. McDowell	Mgmt	For	For	For
1g	Elect Director Stephen Milligan	Mgmt	For	For	For
1h	Elect Director Lorrie M. Norrington	Mgmt	For	For	For
1 i	Elect Director Elizabeth (Betsy) Rafael	Mgmt	For	For	For
1j	Elect Director Rami Rahim	Mgmt	For	For	For
1k	Elect Director Stacy J. Smith	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	ery 10 years.	or for a long period of time For	should consider a plan or Against	tender process for
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha executives should be clearly disclosed and shareholder value over a sufficiently long it identify any facts of manipulation of rep other key managers which were detrimen obtained in such manner are repaid to it	reholder value ov I include robust a period of time. T Ported indicators (rer a sufficiently long perion and stretching performance the company should put in or other bad faith actions o	nd of time. Retention or re te targets to reward strong place a procedure which on the part of any of its ex	cruitment awards to performance and drive would enable it, should kecutive directors and
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	

Concordia Financial Group, Ltd.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 7186

Primary ISIN: JP3305990008

Primary SEDOL: BD97JW7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Kataoka, Tatsuya	Mgmt	For	Against	Against				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.								
1.2	Elect Director Oishi, Yoshiyuki	Mgmt	For	For	For				
1.3	Elect Director Onodera, Nobuo	Mgmt	For	For	For				
1.4	Elect Director Arai, Tomoki	Mgmt	For	For	For				
1.5	Elect Director Onuki, Toshihiko	Mgmt	For	For	For				
1.6	Elect Director Akiyoshi, Mitsuru	Mgmt	For	For	For				
1.7	Elect Director Yamada, Yoshinobu	Mgmt	For	For	For				
1.8	Elect Director Yoda, Mami	Mgmt	For	For	For				
2	Appoint Statutory Auditor Maehara, Kazuhiro	Mgmt	For	Against	Against				

CrowdStrike Holdings, Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

directors to ensure a robust system of oversight and internal control.

Ticker: CRWD

Primary ISIN: US22788C1053

Primary SEDOL: BJJP138

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Johanna Flower	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	r executive and consid	dered to be non-independent.	•	
1.2	Elect Director Denis J. O'Leary	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company by to shareholder approval. Specifically, the and "pop-up" supermajority vote require of which adversely impacts shareholder in the shareholder in t	board failed to remove ments to enact certain	e, or subject to a reasonable	e sunset requirement	t, the supermajority
1.3	Elect Director Godfrey R. Sullivan	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

eBay, Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

Ticker: EBAY

Primary ISIN: US2786421030

Primary SEDOL: 2293819

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Adriane M. Brown	Mgmt	For	For	For
1b	Elect Director Aparna Chennapragada	Mgmt	For	For	For
1c	Elect Director Logan D. Green	Mgmt	For	For	For
1d	Elect Director E. Carol Hayles	Mgmt	For	For	For
1e	Elect Director Jamie Iannone	Mgmt	For	For	For
1f	Elect Director Shripriya Mahesh	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-indeper	ndent.	
1g	Elect Director Paul S. Pressler	Mgmt	For	For	For
1h	Elect Director Mohak Shroff	Mgmt	For	For	For
1 i	Elect Director Perry M. Traquina	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time s	should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan could lead to extested for performance, including in the extending robust and stretching performance period of time.	vent of a change of	of control. Incentive award	ls to executives should be	clearly disclosed and
6	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	Against
	Voter Rationale: This change is not in the	best interest of sh	nareholders		
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10%	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	are capital should b	pe entitled to call a special	meeting. A total holding	requirement of 10

Eisai Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 4523

Primary ISIN: JP3160400002

Eisai Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Naito, Haruo	Mgmt	For	For	For
1.2	Elect Director Uchiyama, Hideyo	Mgmt	For	For	For
1.3	Elect Director Hayashi, Hideki	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho independent.	ould be at least three-fo	urths independent and companies	should striv	re to make them fully
1.4	Elect Director Miwa, Yumiko	Mgmt	For	For	For
1.5	Elect Director Ike, Fumihiko	Mgmt	For	For	For
1.6	Elect Director Kato, Yoshiteru	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho independent.	ould be at least three-fo	urths independent and companies	should striv	re to make them fully
1.7	Elect Director Miura, Ryota	Mgmt	For	For	For
1.8	Elect Director Kato, Hiroyuki	Mgmt	For	For	For
1.9	Elect Director Richard Thornley	Mgmt	For	For	For
1.10	Elect Director Moriyama, Toru	Mgmt	For	For	For
1.11	Elect Director Yasuda, Yuko	Mgmt	For	For	For

Elia Group SA/NV

Meeting Date: 06/21/2023

Country: Belgium

Ticker: ELI

3

Meeting Type: Extraordinary Shareholders

Primary ISIN: BE0003822393 Primary SEDOL: B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary General Meeting Agenda	Mgmt			
1	Receive Special Board Report Re: 7:155 of the Code of companies and associations	Mgmt			
2	Amend Articles Re: Governance Structure	Mgmt	For	For	For
3	Amend Articles Re: Merging of Nomination Committee and the Remuneration Committee	Mgmt	For	For	For

Japan Post Holdings Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 6178

Meeting Type: Annual

Primary ISIN: JP3752900005

Primary SEDOL: BYT8143

Japan Post Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Masuda, Hiroya	Mgmt	For	For	For
1.2	Elect Director Iizuka, Atsushi	Mgmt	For	For	For
1.3	Elect Director Ikeda, Norito	Mgmt	For	For	For
1.4	Elect Director Senda, Tetsuya	Mgmt	For	For	For
1.5	Elect Director Tanigaki, Kunio	Mgmt	For	For	For
1.6	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For	For
1.7	Elect Director Koezuka, Miharu	Mgmt	For	For	For
1.8	Elect Director Akiyama, Sakie	Mgmt	For	For	For
1.9	Elect Director Kaiami, Makoto	Mgmt	For	For	For
1.10	Elect Director Satake, Akira	Mgmt	For	For	For
1.11	Elect Director Suwa, Takako	Mgmt	For	For	For
1.12	Elect Director Ito, Yayoi	Mgmt	For	For	For
1.13	Elect Director Oeda, Hiroshi	Mgmt	For	For	For
1.14	Elect Director Kimura, Miyoko	Mgmt	For	For	For
1.15	Elect Director Shindo, Kosei	Mgmt	For	For	For

KDDI Corp.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 9433

Primary ISIN: JP3496400007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Tanaka, Takashi	Mgmt	For	For	For
3.2	Elect Director Takahashi, Makoto	Mgmt	For	For	For
3.3	Elect Director Amamiya, Toshitake	Mgmt	For	For	For
3.4	Elect Director Yoshimura, Kazuyuki	Mgmt	For	For	For
3.5	Elect Director Kuwahara, Yasuaki	Mgmt	For	For	For
3.6	Elect Director Matsuda, Hiromichi	Mgmt	For	For	For
3.7	Elect Director Yamaguchi, Goro	Mgmt	For	For	For

KDDI Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.8	Elect Director Yamamoto, Keiji	Mgmt	For	For	For
3.9	Elect Director Goto, Shigeki	Mgmt	For	For	For
3.10	Elect Director Tannowa, Tsutomu	Mgmt	For	For	For
3.11	Elect Director Okawa, Junko	Mgmt	For	For	For
3.12	Elect Director Okumiya, Kyoko	Mgmt	For	For	For

Mitsui & Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 8031

Primary ISIN: JP3893600001

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 75	Mgmt	For	For	For	
2.1	Elect Director Yasunaga, Tatsuo	Mgmt	For	For	For	
2.2	Elect Director Hori, Kenichi	Mgmt	For	For	For	
2.3	Elect Director Uno, Motoaki	Mgmt	For	For	For	
2.4	Elect Director Takemasu, Yoshiaki	Mgmt	For	For	For	
2.5	Elect Director Nakai, Kazumasa	Mgmt	For	For	For	
2.6	Elect Director Shigeta, Tetsuya	Mgmt	For	For	For	
2.7	Elect Director Sato, Makoto	Mgmt	For	For	For	
2.8	Elect Director Matsui, Toru	Mgmt	For	For	For	
2.9	Elect Director Daikoku, Tetsuya	Mgmt	For	For	For	
2.10	Elect Director Samuel Walsh	Mgmt	For	For	For	
2.11	Elect Director Uchiyamada, Takeshi	Mgmt	For	For	For	
2.12	Elect Director Egawa, Masako	Mgmt	For	For	For	
2.13	Elect Director Ishiguro, Fujiyo	Mgmt	For	For	For	
2.14	Elect Director Sarah L. Casanova	Mgmt	For	For	For	
2.15	Elect Director Jessica Tan Soon Neo	Mgmt	For	For	For	
3.1	Appoint Statutory Auditor Fujiwara, Hirotatsu	Mgmt	For	Against	Against	
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of o			dependent and work closely	with the independent	
3.2	Appoint Statutory Auditor Hayashi, Makoto	Mgmt	For	For	For	

Mitsui & Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	voting Policy Vote Rec Instruction
3.3	Appoint Statutory Auditor Shiotani, Kimiro	Mgmt	For	Against Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of c			ndependent and work closely with the independent

Nasdaq, Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

Ticker: NDAQ

Primary ISIN: US6311031081

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Melissa M. Arnoldi	Mgmt	For	For	For
1b	Elect Director Charlene T. Begley	Mgmt	For	For	For
1c	Elect Director Steven D. Black	Mgmt	For	For	For
1d	Elect Director Adena T. Friedman	Mgmt	For	For	For
1e	Elect Director Essa Kazim	Mgmt	For	For	For
1f	Elect Director Thomas A. Kloet	Mgmt	For	For	For
1g	Elect Director Michael R. Splinter	Mgmt	For	For	For
1h	Elect Director Johan Torgeby	Mgmt	For	For	For
1 i	Elect Director Toni Townes-Whitley	Mgmt	For	For	For
1j	Elect Director Jeffery W. Yabuki	Mgmt	For	For	For
1k	Elect Director Alfred W. Zollar	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commin performance. All exceptional awards shout to and above that expected of directors as	ld be clearly linked to	performance and demonstrate sh		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had		r a long period of time should con	sider a plan or	tender process for
	bringing in a new auditing firm, ideally eve	ery 10 years.			

Nippon Yusen KK

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 9101

Primary ISIN: JP3753000003

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 170	Mgmt	For	For	For		
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors	Mgmt	For	For	For		
3.1	Elect Director Nagasawa, Hitoshi	Mgmt	For	For	For		
3.2	Elect Director Soga, Takaya	Mgmt	For	For	For		
3.3	Elect Director Higurashi, Yutaka	Mgmt	For	For	For		
3.4	Elect Director Kono, Akira	Mgmt	For	For	For		
3.5	Elect Director Kuniya, Hiroko	Mgmt	For	For	For		
3.6	Elect Director Tanabe, Eiichi	Mgmt	For	For	For		
3.7	Elect Director Kanehara, Nobukatsu	Mgmt	For	For	For		
4.1	Elect Director and Audit Committee Member Takahashi, Eiichi	Mgmt	For	Against	Against		
	Voter Rationale: The audit committee should independent.	uld be at least thre	ee-fourths independent a	and companies should striv	e to make them fully		
4.2	Elect Director and Audit Committee Member Kosugi, Keiko	Mgmt	For	Against	Against		
	Voter Rationale: The audit committee should independent.	uld be at least thre	ee-fourths independent a	and companies should strive	e to make them fully		
4.3	Elect Director and Audit Committee Member Nakaso, Hiroshi	Mgmt	For	For	For		
4.4	Elect Director and Audit Committee Member Kuwabara, Satoko	Mgmt	For	For	For		
4.5	Elect Director and Audit Committee Member Yamada, Tatsumi	Mgmt	For	For	For		
5	Elect Alternate Director and Audit Committee Member Tanabe, Eiichi	Mgmt	For	Against	Against		
	Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.						
6	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For		
7	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For	For		
8	Approve Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For		

Nippon Yusen KK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan does not effecti targets that reward strong performance a			introduce s	tretching performance

Rivian Automotive, Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

Ticker: RIVN

Primary ISIN: US76954A1034

Primary SEDOL: BL98841

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director Karen Boone	Mgmt	For	Withhold Withhold
				ode shareholders' rights and should be subject t requirement, the supermajority vote
	to shareholder approval. Specifically requirement to enact certain change	y, the board failed to re es to the governing doc uld establish and disclo	move, or subject to a sunse uments and the classified b se a policy on hedging of co	oard, each of which adversely impacts ompany stock by executives. Hedging activity by

voter Hationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the board failed to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

2 Ratify KPMG LLP as Auditors Mgmt For For For 3 Advisory Vote to Ratify Named Executive Mgmt For Refer For Officers' Compensation

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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. 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.

Adopt a Comprehensive Human Rights SH Against For For Policy

Voter Rationale: The company faces risks related to human rights. Good practice includes developing a clear human rights policy or code of practice that provides narrative on how impacts are monitored and effectively mitigated.

Shionogi & Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 4507

Primary ISIN: JP3347200002

Primary SEDOL: 6804682

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	Mgmt	For	For	For
2.1	Elect Director Teshirogi, Isao	Mgmt	For	For	For
2.2	Elect Director Sawada, Takuko	Mgmt	For	For	For
2.3	Elect Director Ando, Keiichi	Mgmt	For	For	For
2.4	Elect Director Ozaki, Hiroshi	Mgmt	For	For	For
2.5	Elect Director Takatsuki, Fumi	Mgmt	For	For	For
2.6	Elect Director Fujiwara, Takaoki	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Okamoto, Akira	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov			work closely	with the independent
3.2	Appoint Statutory Auditor Fujinuma, Tsuguoki	Mgmt	For	For	For
3.3	Appoint Statutory Auditor Goto, Yoriko	Mgmt	For	For	For

SoftBank Group Corp.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 9984

Primary ISIN: JP3436100006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	Mgmt	For	For	For
2.1	Elect Director Son, Masayoshi	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			sity on the board. In develo	oping markets, our
2.2	Elect Director Goto, Yoshimitsu	Mgmt	For	For	For
2.3	Elect Director Miyauchi, Ken	Mgmt	For	For	For
2.4	Elect Director Rene Haas	Mgmt	For	For	For
2.5	Elect Director Iijima, Masami	Mgmt	For	For	For
2.6	Elect Director Matsuo, Yutaka	Mgmt	For	For	For
2.7	Elect Director Erikawa, Keiko	Mgmt	For	For	For

SoftBank Group Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2.8	Elect Director Kenneth A. Siegel	Mgmt	For	For	For	
2.9	Elect Director David Chao	Mgmt	For	For	For	
3	Appoint Statutory Auditor Toyama, Atsushi	Mgmt	For	For	For	
4	Approve Sale of SoftBank Vision Fund II-2 L.P. Shares to SoftBank Group Overseas G.K	Mgmt	For	Refer	For	
	Voter Rationale: Refer in case right of wi	ithdrawal available to	shareholders.			

Splunk Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

Ticker: SPLK

Primary ISIN: US8486371045

Primary SEDOL: B424494

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Patricia Morrison	Mgmt	For	For	For
1b	Elect Director David Tunnell	Mgmt	For	For	For
1c	Elect Director Dennis L. Via	Mgmt	For	For	For
1d	Elect Director Luis Visoso	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	d the same auditor	for a period of over 10 ye	ears should consider a pl	an or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	Voter Rationale: The remuneration comminer performance. Long-term incentive awards within 3 years since the date of grant.				
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against

Voter Rationale: We have several structural concerns regarding the omnibus stock plan, including the high level of potential dilution and the broad discretion available to accelerate vesting. This concern is compounded by the short performance measurement period used for historic performance-based grants as well as the 25th percentile used to assess threshold vesting, which may reward executives for underperformance.

Veeva Systems Inc.

Meeting Date: 06/21/2023

 $\textbf{Country:} \ \mathsf{USA}$

Meeting Type: Annual

Ticker: VEEV

Primary ISIN: US9224751084

Primary SEDOL: BFH3N85

Veeva Systems Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Timothy S. Cabral	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-indepe	ndent.				
1b	Elect Director Mark Carges	Mgmt	For	For	For			
1c	Elect Director Peter P. Gassner	Mgmt	For	For	For			
1d	Elect Director Mary Lynne Hedley	Mgmt	For	For	For			
1e	Elect Director Priscilla Hung	Mgmt	For	For	For			
1f	Elect Director Tina Hunt	Mgmt	For	For	For			
1g	Elect Director Marshall L. Mohr	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and						
1h	Elect Director Gordon Ritter	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1i	Elect Director Paul Sekhri	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and						
1j	Elect Director Matthew J. Wallach	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former executive and considered to be non-independent.							
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	d the same auditor	r for a period of over 10 ye	ears should consider a pl	an or tender process			
3	Amend Certificate of Incorporation	Mgmt	For	For	For			
4	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against			

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.

Astellas Pharma, Inc.

Meeting Date: 06/22/2023 Country: Japan Ticker: 4503

Meeting Type: Annual

Primary ISIN: JP3942400007 Primary SEDOL: 6985383

Astellas Pharma, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yasukawa, Kenji	Mgmt	For	For	For
1.2	Elect Director Okamura, Naoki	Mgmt	For	For	For
1.3	Elect Director Sugita, Katsuyoshi	Mgmt	For	For	For
1.4	Elect Director Tanaka, Takashi	Mgmt	For	For	For
1.5	Elect Director Sakurai, Eriko	Mgmt	For	For	For
1.6	Elect Director Miyazaki, Masahiro	Mgmt	For	For	For
1.7	Elect Director Ono, Yoichi	Mgmt	For	For	For
2	Elect Director and Audit Committee Member Akiyama, Rie	Mgmt	For	For	For

Bureau Veritas SA

Meeting Date: 06/22/2023

Country: France

Meeting Type: Annual/Special

Ticker: BVI

Primary ISIN: FR0006174348

Primary SEDOL: B28DTJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	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 0.77 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Ratify Appointment of Laurent Mignon as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ener			
6	Reelect Frederic Sanchez as Director	Mgmt	For	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
8	Approve Compensation of Aldo Cardoso, Chairman of the Board	Mgmt	For	For	For

Bureau Veritas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Compensation of Didier Michaud-Daniel, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall LTI plans decided by the board erases the company's performance and shareholders plans to 5 years or longer or as a minimum	eholder value over a s effects of the Covid-1 ' interests. Companies	sufficiently long period of time. The 9 crisis on the plan, which can ther should consider extending vesting	adjustment efore be in	t made under the 2019 disconnection with the
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
12	Approve Remuneration Policy of CEO from January 1, 2023 to June 22, 2023	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share provide details of the rules governing the termination arrangements. The company of manipulation of reported indicators or other which were detrimental to the long-term is are repaid to it.	eholder value over a s award of the annual a should put in place a p er bad faith actions on	ufficiently long period of time. The nd long-term variable incentives, a procedure which would enable it, sh the part of any of its executive din	remuneration ny exception ould it ident ectors and c	ion policy should nal components and tify any facts of other key managers
13	Approve Remuneration Policy of CEO since June 22, 2023	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy sariable incentives, any exceptional composition disclosed and include robust and stretching sufficiently long period of time. All cash or should require ex-ante shareholder approxyears or longer or as a minimum introduce which would enable it, should it identify at of its executive directors and other key mathat any funds wrongfully obtained in such	onents and termination g performance targets s share-based awards a val. Companies should e an additional holding ny facts of manipulatio anagers which were de	n arrangements. Incentive awards to to reward strong performance and and payments that fall outside the o consider extending vesting periods to r deferral period. The company so on of reported indicators or other ba etrimental to the long-term interest	o executive. I drive share companys re for long-te, hould put in ad faith action	s should be clearly cholder value over a cmuneration policy rm incentive plans to 5 oplace a procedure ons on the part of any
14	Approve Compensation of Didier Michaud-Daniel, CEO until June 22, 2023	Mgmt	For	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
16	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 21.6 Million	Mgmt	For	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 16.2 Million	Mgmt	For	For	For
18	Authorize Capitalization of Reserves of Up to EUR 16.2 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
20	Authorize Capital Increase of Up to EUR 5.4 Million for Future Exchange Offers	Mgmt	For	For	For

Bureau Veritas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.4 Million	Mgmt	For	For	For
22	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 5.4 Million	Mgmt	For	For	For
23	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 and 21-23	Mgmt	For	For	For
25	Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive share vesting periods for long-term incentive plat The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a su ns to 5 years or longer ure which would enable part of any of its exect	fficiently long period of time. Compor or as a minimum introduce an add on it, should it identify any facts of n utive directors and other key mana	panies shou itional hold nanipulation gers which	ld consider extending ing or deferral period. n of reported were detrimental to
26	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu- reward strong performance and drive shard vesting periods for long-term incentive plan. The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a su ns to 5 years or longer fure which would enable part of any of its exect	fficiently long period of time. Compor or as a minimum introduce an add of it, should it identify any facts of n tive directors and other key mana	panies shou itional hold nanipulation gers which	ld consider extending ing or deferral period. n of reported were detrimental to
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued a not exceed 20% on a fixed date.	at no less than market _l	orice, except for an all-employee p	lan where t	the discount should
28	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

East Japan Railway Co.

Meeting Date: 06/22/2023 Country: Japan Ticker: 9020

Meeting Type: Annual

Primary ISIN: JP3783600004 Primary SEDOL: 6298542

East Japan Railway Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	Mgmt	For	For	For
2	Amend Articles to Abolish Board Structure with Statutory Auditors - 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 Tomita, Tetsuro	Mgmt	For	For	For
3.2	Elect Director Fukasawa, Yuji	Mgmt	For	For	For
3.3	Elect Director Kise, Yoichi	Mgmt	For	For	For
3.4	Elect Director Ise, Katsumi	Mgmt	For	For	For
3.5	Elect Director Watari, Chiharu	Mgmt	For	For	For
3.6	Elect Director Ito, Atsuko	Mgmt	For	For	For
3.7	Elect Director Suzuki, Hitoshi	Mgmt	For	For	For
3.8	Elect Director Ito, Motoshige	Mgmt	For	For	For
3.9	Elect Director Amano, Reiko	Mgmt	For	For	For
3.10	Elect Director Kawamoto, Hiroko	Mgmt	For	For	For
3.11	Elect Director Iwamoto, Toshio	Mgmt	For	For	For
4.1	Elect Director and Audit Committee Member Kinoshita, Takashi	Mgmt	For	For	For
4.2	Elect Director and Audit Committee Member Ogata, Masaki	Mgmt	For	Against	Against
	Voter Rationale: The audit committee showindependent.	uld be at least thr	ee-fourths independent a	nd companies should striv	ve to make them fully
4.3	Elect Director and Audit Committee Member Mori, Kimitaka	Mgmt	For	Against	Against
	Voter Rationale: The audit committee should independent.	uld be at least thr	ee-fourths independent a	and companies should striv	ve to make them fully
4.4	Elect Director and Audit Committee Member Koike, Hiroshi	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

Ivanhoe Mines Ltd.

Meeting Date: 06/22/2023

Country: Canada

value that options were originally intended to provide.

Meeting Type: Annual/Special

Ticker: IVN

Primary ISIN: CA46579R1047

Primary SEDOL: BD73C40

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Fix Number of Directors at Eleven	Mgmt	For	For	For			
2.1	Elect Director Robert M. Friedland	Mgmt	For	For	For			
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and						
2.2	Elect Director Yufeng (Miles) Sun	Mgmt	For	For	For			
2.3	Elect Director Tadeu Carneiro	Mgmt	For	Withhold	Withhold			
	Voter Rationale: While directors are charge the best method for all shareholders to pro the AGM agenda as is now common practi board. In developed markets, our minimur updates to the board, we will keep this ma	ovide their views ce in Canada. The n expectation is t	on those decisions. The g e Company should put in that women should compi	overnance committee sho place a policy to increase	uld put a say on pay or gender diversity on the			
2.4	Elect Director Jinghe Chen	Mgmt	For	For	For			
2.5	Elect Director William Hayden	Mgmt	For	For	For			
2.6	Elect Director Martie Janse van Rensburg	Mgmt	For	For	For			
2.7	Elect Director Manfu Ma	Mgmt	For	For	For			
2.8	Elect Director Peter G. Meredith	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
2.9	Elect Director Phumzile Mlambo-Ngcuka	Mgmt	For	For	For			
2.10	Elect Director Kgalema P. Motlanthe	Mgmt	For	For	For			
2.11	Elect Director Delphine Traore	Mgmt	For	For	For			
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
4	Amend Equity Incentive Plan	Mgmt	For	Against	Against			
	Voter Rationale: Incentive plan features the eliminated. On early termination, all share of a change of control. Incentive awards to targets to reward strong performance and granted to non-executive directors as this	-based awards sh o executives shou drive shareholde	nould be time pro-rated an ald be clearly disclosed an ar value over a sufficiently	nd tested for performance, d include robust and streto long period of time. Share	including in the event ching performance e options should not be			
5	Amend Deferred Share Unit Plan	Mgmt	For	Against	Against			
	Voter Rationale: While the potential dilution Non-employee directors participate in the padequately restrict the ability of the board	plàn on a diścreti	ionary basis; and - The pla	an's detailed amendment p				
		Mgmt	For	Against	Against			

Match Group, Inc.

Meeting Date: 06/22/2023

Country: USA

Meeting Type: Annual

Ticker: MTCH

Primary ISIN: US57667L1070

Primary SEDOL: BK80XH9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sharmistha Dubey	Mgmt	For	For	For
1b	Elect Director Ann L. McDaniel	Mgmt	For	For	For
1c	Elect Director Thomas J. McInerney	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming performance. All exceptional awards show to and above that expected of directors as clearly disclosed and include robust and stower a sufficiently long period of time. Inceperformance targets to reward strong performation, all share-based awards should control. The company should put in place indicators or other bad faith actions on the the long-term interests of its shareholders.	ld be clearly linkes a normal part of tretching performentive awards to formance and drid be time pro-raid a procedure while part of any of it	ed to performance and de of their jobs. Retention or nance targets to reward s executives should be cle ive shareholder value ove ted and tested for perfor ich would enable it, shoul its executive directors and	emonstrate shareholder val recruitment awards to exe strong performance and dri early disclosed and include er a sufficiently long periou mance, including in the ex ld it identify any facts of m d other key managers whic	lue creation in addition scutives should be ive shareholder value robust and stretching of the conference of a change of anipulation of reported the were detrimental to
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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

Monster Beverage Corporation

Meeting Date: 06/22/2023

Country: USA

Meeting Type: Annual

Ticker: MNST

Primary ISIN: US61174X1090

Primary SEDOL: BZ07BW4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Rodney C. Sacks	Mgmt	For	For	For	
1.2	Elect Director Hilton H. Schlosberg	Mgmt	For	For	For	
1.3	Elect Director Mark J. Hall	Mgmt	For	For	For	
1.4	Elect Director Ana Demel	Mgmt	For	For	For	
1.5	Elect Director James L. Dinkins	Mgmt	For	For	For	
1.6	Elect Director Gary P. Fayard	Mgmt	For	For	For	
1.7	Elect Director Tiffany M. Hall	Mgmt	For	For	For	
1.8	Elect Director Jeanne P. Jackson	Mgmt	For	For	For	

Monster Beverage Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.9	Elect Director Steven G. Pizula	Mgmt	For	For	Withhold			
	Voter Rationale: We expect companies to scope 3 targets in line with relevant sector		targets for scope 1 and 2, and also	o encourage	e setting ambitious			
1.10	Elect Director Mark S. Vidergauz	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The nominee serves as Reindependence from the company and we e Committee Chair and has long tenure. Long committee Chairs to be independent.	expect key committee C	hairs to be independent. The nomi	nee serves	as Nominating			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For			
	Voter Rationale: All exceptional awards she addition to and above that expected of directors and include robust and stretching sufficiently long period of time. The comparanipulation of reported indicators or other which were detrimental to the long-term in are repaid to it.	ectors as a normal part g performance targets t any should put in place er bad faith actions on t	of their jobs. Incentive awards to to reward strong performance and a procedure which would enable it, the part of any of its executive dire	o executive drive share should it i ctors and o	s should be clearly holder value over a dentify any facts of ther key managers			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
5	Increase Authorized Common Stock	Mgmt	For	Against	Against			
	Voter Rationale: The proposed authorization justify such an action.	on is too large, and the	company has not provided sufficien	ntly persua:	sive information to			
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For			

Nippon Telegraph & Telephone Corp.

Meeting Date: 06/22/2023 Country: Japan Ticker: 9432

Meeting Type: Annual

Primary ISIN: JP3735400008 Primary SEDOL: 6641373

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 60	Mgmt	For	For	For		
2.1	Appoint Statutory Auditor Yanagi, Keiichiro	Mgmt	For	Against	Against		
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov		,	work closely	with the independent		
2.2	Appoint Statutory Auditor Takahashi, Kanae	Mgmt	For	Against	Against		
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.						
2.3	Appoint Statutory Auditor Kanda, Hideki	Mgmt	For	For	For		

Nippon Telegraph & Telephone Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.4	Appoint Statutory Auditor Kashima,	Mgmt	For	For	For

Nitori Holdings Co., Ltd.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 9843

Primary ISIN: JP3756100008

Primary SEDOL: 6644800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Nitori, Akio	Mgmt	For	For	For	
1.2	Elect Director Shirai, Toshiyuki	Mgmt	For	For	For	
1.3	Elect Director Sudo, Fumihiro	Mgmt	For	For	For	
1.4	Elect Director Matsumoto, Fumiaki	Mgmt	For	For	For	
1.5	Elect Director Takeda, Masanori	Mgmt	For	For	For	
1.6	Elect Director Abiko, Hiromi	Mgmt	For	For	For	
1.7	Elect Director Okano, Takaaki	Mgmt	For	For	For	
1.8	Elect Director Miyauchi, Yoshihiko	Mgmt	For	For	For	
1.9	Elect Director Yoshizawa, Naoko	Mgmt	For	For	For	
2	Elect Director and Audit Committee Member Kanetaka, Masahito	Mgmt	For	For	For	

NVIDIA Corporation

Meeting Date: 06/22/2023

Country: USA

Meeting Type: Annual

Ticker: NVDA

Primary ISIN: US67066G1040

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	Mgmt	For	For	For
1b	Elect Director Tench Coxe	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession planning			e, raising co	oncerns regarding
1c	Elect Director John O. Dabiri	Mgmt	For	For	For
1d	Elect Director Persis S. Drell	Mgmt	For	For	For
1e	Elect Director Jen-Hsun Huang	Mgmt	For	For	For
1f	Elect Director Dawn Hudson	Mgmt	For	For	For

NVIDIA Corporation

Elect Director Harvey C. Jones Mgmt For Against Against	roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
board refreshment and succession planning. We are holding this director responsible. 1h Elect Director Michael G. McCaffery Mgmt For For For For Por Against For Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holdin director responsible. 1j Elect Director A. Brooke Seawell Mgmt For For Against For Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independent from the company and we expect key committee Chairs to be independent. 1l Elect Director Aarti Shah Mgmt For For For For Im Elect Director Mark A. Stevens Mgmt For For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. 1d Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year One Year Voter Rationale: We support an annual say on pay frequency.	1g	Elect Director Harvey C. Jones	Mgmt	For	Against	Against		
Elect Director Stephen C. Neal Mgmt For Against For						oncerns regarding		
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holdin director responsible. 1 Elect Director A. Brooke Seawell Mgmt For Against For Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independ from the company and we expect key committee Chairs to be independent. 1 Elect Director Aarti Shah Mgmt For For For For Im Elect Director Mark A. Stevens Mgmt For For For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. 3 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency.	1h	Elect Director Michael G. McCaffery	Mgmt	For	For	For		
minimum expectation is that women should comprise at least 27% of the board. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holdin director responsible. 1j Elect Director Mark L. Perry Mgmt For For For For Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independent from the company and we expect key committee Chairs to be independent. 1l Elect Director Aarti Shah Mgmt For For For For Immorphy and the expect key committee Chairs to be independent. 2 Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow existing of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. 3 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 4 Ratify PricewaterhouseCoopers LLP as Mgmt For For For For Auditors	1 i	Elect Director Stephen C. Neal	Mgmt	For	Against	For		
Elect Director A. Brooke Seawell Mgmt For Against For Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independent. Elect Director Aarti Shah Mgmt For For For For Mgmt For For For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. Against For For For For For For For For For For For		minimum expectation is that women should significantly exceeds the market average,	d comprise at leas	st 27% of the board. The	average board tenure at t	he company		
Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independent from the company and we expect key committee Chairs to be independent. Elect Director Aarti Shah Mgmt For For For For Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. 4 Ratify PricewaterhouseCoopers LLP as Mgmt For For For For Auditors	1j	Elect Director Mark L. Perry	Mgmt	For	For	For		
Elect Director Aarti Shah Mgmt For For For Mgmt For For For Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. A Ratify PricewaterhouseCoopers LLP as Mgmt For For For For Auditors	1k	Elect Director A. Brooke Seawell	Mgmt	For	Against	For		
Elect Director Mark A. Stevens Mgmt For For For Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. Ratify PricewaterhouseCoopers LLP as Mgmt For For For For		from the company and we expect key con	nmittee Chairs to b	pe independent.	Ū	·		
Advisory Vote to Ratify Named Executive Mgmt For Against Against Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. Ratify PricewaterhouseCoopers LLP as Mgmt For For For For Auditors	11	Elect Director Aarti Shah	Mgmt	For	For	For		
Officers' Compensation Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year Voter Rationale: We support an annual say on pay frequency. Ratify PricewaterhouseCoopers LLP as Mgmt For For For Auditors	1m	Elect Director Mark A. Stevens	Mgmt	For	For	For		
event of a change of control. The annual bonus should be assessed using no less than two metrics. The remuneration committees should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. Ratify PricewaterhouseCoopers LLP as Mgmt For For For Auditors	2		Mgmt	For	Against	Against		
Voter Rationale: We support an annual say on pay frequency. 4 Ratify PricewaterhouseCoopers LLP as Mgmt For For Auditors		event of a change of control. The annual a should not allow vesting of incentive awar	bonus should be a ds for substantiall	ssessed using no less tha y below median performa	an two metrics. The remur ance. Long-term incentive	neration committee		
4 Ratify PricewaterhouseCoopers LLP as Mgmt For For Auditors	3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
Auditors		Voter Rationale: We support an annual sa	y on pay frequenc	y.				
Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender proce	4	·	Mgmt	For	For	For		
bringing in a new auditing firm.		Voter Rationale: Companies who 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.						

Meeting Date: 06/22/2023 Ticker: OKTA Country: USA

Meeting Type: Annual

Primary SEDOL: BDFZSP1 Primary ISIN: US6792951054

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Flect Director Shellye Archambeau	Mamt	For	Withhold For

Okta, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Voter Rationale: Changes in company byla to shareholder approval. The board failed supermajority vote requirement to enact co	to remove, or subject to	a reasonable sunset requirement,	, the classif	fied board, the

oe subject reholder rights.

Withhold For 1.2 Elect Director Robert L. Dixon, Jr. For Mgmt

> Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. The board failed to remove, or subject to a reasonable sunset requirement, the classified board, the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder

Withhold Withhold 1.3 Elect Director Benjamin Horowitz Mgmt For

> Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. The board failed to remove, or subject to a reasonable sunset requirement, the classified board, the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.

Ratify Ernst & Young LLP as Auditors Mgmt For For 3 Advisory Vote to Ratify Named Executive Mgmt For Against Officers' Compensation

> Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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. 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 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.

OMRON Corp.

Meeting Date: 06/22/2023 Country: Japan Ticker: 6645

Meeting Type: Annual

Primary ISIN: JP3197800000 Primary SEDOL: 6659428

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of IPY 49	Mgmt	For	For	For

OMRON Corp.

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. 2.2 Elect Director Tsujinaga, Junta Mgmt For Against Against Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. 2.3 Elect Director Miyata, Kiichiro Mgmt For For For For 2.4 Elect Director Tomita, Masahiko Mgmt For For For For 2.5 Elect Director Yukumoto, Shizuto Mgmt For For For 2.6 Elect Director Kamigama, Takehiro Mgmt For For For 2.7 Elect Director Kobayashi, Izumi Mgmt For For For 2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Elect Director Tsujinaga, Junta Mgmt For Against Against Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Elect Director Miyata, Kiichiro Mgmt For For For For For 2.4 Elect Director Tomita, Masahiko Mgmt For For For For For 2.5 Elect Director Yukumoto, Shizuto Mgmt For For For For For 2.6 Elect Director Kamigama, Takehiro Mgmt For For For For For 2.7 Elect Director Kobayashi, Izumi Mgmt For For For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For For For For For For For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For For For	2.1	Elect Director Yamada, Yoshihito	Mgmt	For	Against	Against
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Por For For For Elect Director Miyata, Kiichiro Mgmt For For For For Elect Director Tomita, Masahiko Mgmt For For For For Elect Director Yukumoto, Shizuto Mgmt For For For For Elect Director Kamigama, Takehiro Mgmt For For For For Elect Director Kobayashi, Izumi Mgmt For For For For Elect Director Suzuki, Yoshihisa Mgmt For For For For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. Appoint Alternate Statutory Auditor Mgmt For					d. In develo	oping markets, our
Elect Director Miyata, Kiichiro Mgmt For For For For 2.4 Elect Director Tomita, Masahiko Mgmt For For For For 2.5 Elect Director Yukumoto, Shizuto Mgmt For For For For 2.6 Elect Director Kamigama, Takehiro Mgmt For For For For 2.7 Elect Director Kobayashi, Izumi Mgmt For For For For 2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For For 4.8 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Against Appoint Alternate Statutory Auditor Mgmt For For For For For Against Appoint Alternate Statutory Auditor Mgmt For For For For For For For Against Appoint Alternate Statutory Auditor Mgmt For	2.2	Elect Director Tsujinaga, Junta	Mgmt	For	Against	Against
2.4 Elect Director Tomita, Masahiko Mgmt For For For For 2.5 Elect Director Yukumoto, Shizuto Mgmt For For For 2.6 Elect Director Kamigama, Takehiro Mgmt For For For 2.7 Elect Director Kobayashi, Izumi Mgmt For For For 2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For For					d. In develo	oping markets, our
2.5 Elect Director Yukumoto, Shizuto Mgmt For For For For 2.6 Elect Director Kamigama, Takehiro Mgmt For For For For 2.7 Elect Director Kobayashi, Izumi Mgmt For For For For 2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For For	2.3	Elect Director Miyata, Kiichiro	Mgmt	For	For	For
2.6 Elect Director Kamigama, Takehiro Mgmt For For For 2.7 Elect Director Kobayashi, Izumi Mgmt For For For 2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For For	2.4	Elect Director Tomita, Masahiko	Mgmt	For	For	For
2.7 Elect Director Kobayashi, Izumi Mgmt For For For 2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For For	2.5	Elect Director Yukumoto, Shizuto	Mgmt	For	For	For
2.8 Elect Director Suzuki, Yoshihisa Mgmt For For For 3 Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For	2.6	Elect Director Kamigama, Takehiro	Mgmt	For	For	For
Appoint Statutory Auditor Hosoi, Toshio Mgmt For Against Against Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For	2.7	Elect Director Kobayashi, Izumi	Mgmt	For	For	For
Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For	2.8	Elect Director Suzuki, Yoshihisa	Mgmt	For	For	For
directors to ensure a robust system of oversight and internal control. 4 Appoint Alternate Statutory Auditor Mgmt For For For	3	Appoint Statutory Auditor Hosoi, Toshio	Mgmt	For	Against	Against
, ,				•	vork closely	with the independent
	4		Mgmt	For	For	For

Ono Pharmaceutical Co., Ltd.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 4528

Primary ISIN: JP3197600004

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 37	Mgmt	For	For	For
2.1	Elect Director Sagara, Gyo	Mgmt	For	For	For
2.2	Elect Director Tsujinaka, Toshihiro	Mgmt	For	For	For
2.3	Elect Director Takino, Toichi	Mgmt	For	For	For
2.4	Elect Director Idemitsu, Kiyoaki	Mgmt	For	For	For
2.5	Elect Director Nomura, Masao	Mgmt	For	For	For
2.6	Elect Director Okuno, Akiko	Mgmt	For	For	For
2.7	Elect Director Nagae, Shusaku	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Tanisaka, Hironobu	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of c	•		lependent and work closely	with the independent
3.2	Appoint Statutory Auditor Tanabe, Akiko	o Mgmt	For	For	For

Ono Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For	For

ORIX Corp.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 8591

Primary ISIN: JP3200450009

Primary SEDOL: 6661144

Voting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Inoue, Makoto	Mgmt	For	For	For
1.2	Elect Director Irie, Shuji	Mgmt	For	For	For
1.3	Elect Director Matsuzaki, Satoru	Mgmt	For	For	For
1.4	Elect Director Stan Koyanagi	Mgmt	For	For	For
1.5	Elect Director Mikami, Yasuaki	Mgmt	For	For	For
1.6	Elect Director Michael Cusumano	Mgmt	For	For	For
1.7	Elect Director Akiyama, Sakie	Mgmt	For	For	For
1.8	Elect Director Watanabe, Hiroshi	Mgmt	For	For	For
1.9	Elect Director Sekine, Aiko	Mgmt	For	For	For
1.10	Elect Director Hodo, Chikatomo	Mgmt	For	For	For
1.11	Elect Director Yanagawa, Noriyuki	Mgmt	For	For	For
2	Remove Incumbent Director Irie, Shuji	SH	Against	Against	Against

QIAGEN NV

Meeting Date: 06/22/2023

Country: Netherlands

Meeting Type: Annual

Ticker: QGEN

Primary ISIN: NL0012169213

Primary SEDOL: BYXS688

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Remuneration Report	Mamt	For	Against	Abstain	

Voter Rationale: Concern is raises around the levels of disclosure in the LTIP and STIP. The STIP shows selective disclosure across the threshold and maximum metrics with no disclosure around the personal goals with a weighting of 25% and a pay out of 100%. In addition there is no disclosure around the post vesting holding period of the LTIP which helps retain alignment with longer term shareholders. ABSTENTION of voting is warranted.

QIAGEN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.a	Reelect Metin Colpan to Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: The policy raises concern considered independence as they are the committee still has 67% independence.				
5.b	Reelect Toralf Haag to Supervisory Board	Mgmt	For	For	For
5.c	Reelect Ross L. Levine to Supervisory Board	Mgmt	For	For	For
5.d	Reelect Elaine Mardis to Supervisory Board	Mgmt	For	For	For
5.e	Reelect Eva Pisa to Supervisory Board	Mgmt	For	For	For
5.f	Reelect Lawrence A. Rosen to Supervisory Board	Mgmt	For	Abstain	For
	Voter Rationale: The policy raises concernate vote FOR the director is warranted.	s around the gen	der diversity levels. The p	oost AGM gender diversity	is set to be 38% and a
5.g	Reelect Stephen H. Rusckowski to Supervisory Board	Mgmt	For	For	For
5.h	Reelect Elizabeth E. Tallett to Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: The policy raises concerning independence on the committee. It is note independent which will impact independent.	ed that the directs	s tenure is soon to be at a	a length where they will no	
6.a	Reelect Thierry Bernard to Management Board	Mgmt	For	For	For
6.b	Reelect Roland Sackers to Management Board	Mgmt	For	For	For
7	Reappoint KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
8.a	Grant Supervisory Board Authority to Issue Shares	Mgmt	For	For	For
8.b	Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Shares	Mgmt	For	For	For
10	Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase	Mgmt	For	For	For
11	Approve Cancellation of Shares	Mgmt	For	For	For
12	Approve QIAGEN N.V. 2023 Stock Plan	Mgmt	For	Against	For

Voter Rationale: Vote FOR is warranted as the proposed terms and conditions of the stock plan are in line with market practice.

Royalty Pharma Plc

Meeting Date: 06/22/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: RPRX

Primary ISIN: GB00BMVP7Y09

Primary SEDOL: BMVP7Y0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Pablo Legorreta	Mgmt	For	For	For
1b	Elect Director Henry Fernandez	Mgmt	For	Against	Against
	Voter Rationale: The lack of a robust anti- carrying out its risk oversight function. We pledging of company shares by executive.	e encourage the com			
1c	Elect Director Bonnie Bassler	Mgmt	For	For	For
1d	Elect Director Errol De Souza	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou			sity on the board. In develo	oped markets, our
1e	Elect Director Catherine Engelbert	Mgmt	For	Against	Against
	Voter Rationale: The lack of a robust anti- carrying out its risk oversight function. We pledging of company shares by executive.	e encourage the com			
1f	Elect Director M. Germano Giuliani	Mgmt	For	For	For
1g	Elect Director David Hodgson	Mgmt	For	For	For
1h	Elect Director Ted Love	Mgmt	For	For	For
1i	Elect Director Gregory Norden	Mgmt	For	Against	Against
	Voter Rationale: The lack of a robust anti- carrying out its risk oversight function. We pledging of company shares by executive.	e encourage the com			
1j	Elect Director Rory Riggs	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha				performance targets to
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect di	irectors annually in ord	der to hold them to accoun	nt.
5	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha				performance targets to
6	Ratify Ernst & Young as U.K. Statutory Auditors	Mgmt	For	For	For
7	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

TDK Corp.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 6762

Primary ISIN: JP3538800008

Primary SEDOL: 6869302

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	Mgmt	For	For	For
2.1	Elect Director Saito, Noboru	Mgmt	For	For	For
2.2	Elect Director Yamanishi, Tetsuji	Mgmt	For	For	For
2.3	Elect Director Ishiguro, Shigenao	Mgmt	For	For	For
2.4	Elect Director Sato, Shigeki	Mgmt	For	For	For
2.5	Elect Director Nakayama, Kozue	Mgmt	For	For	For
2.6	Elect Director Iwai, Mutsuo	Mgmt	For	For	For
2.7	Elect Director Yamana, Shoei	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Momozuka, Takakazu	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ove			pendent and work closely	with the independent
3.2	Appoint Statutory Auditor Ishikawa, Masato	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ove			pendent and work closely	with the independent
3.3	Appoint Statutory Auditor Douglas K. Freeman	Mgmt	For	For	For
3.4	Appoint Statutory Auditor Yamamoto, Chizuko	Mgmt	For	For	For
3.5	Appoint Statutory Auditor Fujino, Takashi	Mgmt	For	For	For

Whitbread Plc

Meeting Date: 06/22/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: WTB

Primary ISIN: GB00B1KJJ408

Primary SEDOL: B1KJJ40

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	Elect Dominic Paul as Director	Mamt	For	For	For	

Whitbread Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Elect Karen Jones as Director	Mgmt	For	For	For
6	Elect Cilla Snowball as Director	Mgmt	For	For	For
7	Re-elect David Atkins as Director	Mgmt	For	For	For
8	Re-elect Kal Atwal as Director	Mgmt	For	For	For
9	Re-elect Horst Baier as Director	Mgmt	For	For	For
10	Re-elect Fumbi Chima as Director	Mgmt	For	For	For
11	Re-elect Adam Crozier as Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou this matter under review. The board chair member of the Nomination Committee.	ıld comprise at least 40	% of the board. Given the recent u	pdates to t	he board, we will keep
12	Re-elect Frank Fiskers as Director	Mgmt	For	Refer	For
13	Re-elect Richard Gillingwater as Director	Mgmt	For	For	For
14	Re-elect Chris Kennedy as Director	Mgmt	For	For	For
15	Re-elect Hemant Patel as Director	Mgmt	For	For	For
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
19	Authorise Issue of Equity	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
24	Amend Articles of Association Re: Articles 3A(B) and 3B(B)	Mgmt	For	For	For
25	Amend Articles of Association Re: Articles 1 to 3 and 4 to 133	Mgmt	For	For	For

Workday, Inc.

Meeting Date: 06/22/2023 Country: USA Ticker: WDAY

Meeting Type: Annual

Primary ISIN: US98138H1014 Primary SEDOL: B8K6ZD1

Workday, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Christa Davies	Mgmt	For	For	For
1b	Elect Director Wayne A.I. Frederick	Mgmt	For	For	For
1c	Elect Director Mark J. Hawkins	Mgmt	For	For	For
1d	Elect Director George J. Still, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women should			l. In develo	oed markets, our
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Against
	Voter Rationale: The company granted the and set his total compensation at over \$10 underlying the annual incentive plan, and disclose performance targets so that share incentive plans to utilize performance-base	00 million. Furthermore the company's regular e cholders can tie payouts	, there is no disclosure of the specequity awards remain entirely time- edirectly to performance and strate	ific perform based. We	nance targets expect companies to
4	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against

Voter Rationale: The proposal language may result in a bylaw amendment that is both overly restrictive of the board's ability to amend the bylaws, and not necessarily in the interest of shareholders. Further, there do not appear to have been any problematic bylaw amendments unilaterally adopted by the board.

Central Japan Railway Co.

Meeting Date: 06/23/2023 Country: Japan

Ticker: 9022

Meeting Type: Annual

Primary ISIN: JP3566800003 Primary SEDOL: 6183552

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 70	Mgmt	For	For	For
2.1	Elect Director Kaneko, Shin	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			ity on the board. In develo	oping markets, our
2.2	Elect Director Niwa, Shunsuke	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			ity on the board. In develo	oping markets, our

Central Japan Railway Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
2.3	Elect Director Takeda, Kentaro	Mgmt	For	Against Against
	Voter Rationale: The board should esta- objectivity.	blish one-third board	I independence to ensur	e appropriate balance of independence and
2.4	Elect Director Nakamura, Akihiko	Mgmt	For	Against Against
	Voter Rationale: The board should established objectivity.	blish one-third board	I independence to ensur	e appropriate balance of independence and
2.5	Elect Director Uno, Mamoru	Mgmt	For	Against Against
	Voter Rationale: The board should established objectivity.	blish one-third board	I independence to ensur	e appropriate balance of independence and
2.6	Elect Director Suzuki, Hiroshi	Mgmt	For	Against Against
	Voter Rationale: The board should esta- objectivity.	blish one-third board	I independence to ensur	e appropriate balance of independence and
2.7	Elect Director Mori, Atsuhito	Mgmt	For	Against Against
	Voter Rationale: The board should esta- objectivity.	blish one-third board	I independence to ensur	e appropriate balance of independence and
2.8	Elect Director Tsuge, Koei	Mgmt	For	Against Against
	Voter Rationale: The board should estate objectivity.	blish one-third board	I independence to ensur	e appropriate balance of independence and
2.9	Elect Director Kasama, Haruo	Mgmt	For	For For
2.10	Elect Director Oshima, Taku	Mgmt	For	For For
2.11	Elect Director Nagano, Tsuyoshi	Mgmt	For	Against Against
	Voter Rationale: The board should established objectivity.	blish one-third board	I independence to ensur	re appropriate balance of independence and
2.12	Elect Director Kiba, Hiroko	Mgmt	For	For For
2.13	Elect Director Joseph Schmelzeis	Mgmt	For	For For
3.1	Appoint Statutory Auditor Yamada, Tatsuhiko	Mgmt	For	Against Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of o	,		dependent and work closely with the independent
3.2	Appoint Statutory Auditor Ishizu, Hajim	ne Mgmt	For	Against Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of c			dependent and work closely with the independent
3.3	Appoint Statutory Auditor Yamashita, Fumio	Mgmt	For	For For
3.4	Appoint Statutory Auditor Hayashi, Makoto	Mgmt	For	For For

Daifuku Co., Ltd.

Meeting Date: 06/23/2023 Country: Japan Ticker: 6383

Meeting Type: Annual

Primary ISIN: JP3497400006 Primary SEDOL: 6250025

Daifuku Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Make Technical Changes	Mgmt	For	For	For
2.1	Elect Director Geshiro, Hiroshi	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women should			d. In develo	ping markets, our
2.2	Elect Director Sato, Seiji	Mgmt	For	For	For
2.3	Elect Director Hayashi, Toshiaki	Mgmt	For	For	For
2.4	Elect Director Nobuta, Hiroshi	Mgmt	For	For	For
2.5	Elect Director Takubo, Hideaki	Mgmt	For	For	For
2.6	Elect Director Ozawa, Yoshiaki	Mgmt	For	For	For
2.7	Elect Director Sakai, Mineo	Mgmt	For	For	For
2.8	Elect Director Kato, Kaku	Mgmt	For	For	For
2.9	Elect Director Kaneko, Keiko	Mgmt	For	For	For
2.10	Elect Director Gideon Franklin	Mgmt	For	For	For
3	Appoint Statutory Auditor Wada, Nobuo	Mgmt	For	For	For

Hikari Tsushin, Inc.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 9435

Primary ISIN: JP3783420007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Shigeta, Yasumitsu	Mgmt	For	For	For
1.2	Elect Director Wada, Hideaki	Mgmt	For	For	For
1.3	Elect Director Tamamura, Takeshi	Mgmt	For	Against	Against
	Voter Rationale: The board should esta objectivity.	ablish one-third boar	rd independence to ensur	re appropriate balance of in	dependence and
1.4	Elect Director Gido, Ko	Mgmt	For	Against	Against
	Voter Rationale: The board should esta objectivity.	ablish one-third boar	rd independence to ensur	re appropriate balance of in	dependence and
1.5	Elect Director Takahashi, Masato	Mgmt	For	Against	Against
	Voter Rationale: The board should esta objectivity.	ablish one-third boar	rd independence to ensur	re appropriate balance of in	dependence and
1.6	Elect Director Yada, Naoko	Mgmt	For	Against	Against
	Voter Rationale: The board should esta objectivity.	ablish one-third boar	rd independence to ensur	re appropriate balance of in	dependence and

Hikari Tsushin, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec		
1.7	Elect Director Yagishita, Yuki	Mgmt	For	For	For	
2.1	Elect Director and Audit Committee Member Watanabe, Masataka	Mgmt	For	Again	st Against	
	Voter Rationale: The board should estal objectivity. The audit committee should independent.		,		,	
2.2	Elect Director and Audit Committee Member Takano, Ichiro	Mgmt	For	For	For	
2.3	Elect Director and Audit Committee Member Niimura, Ken	Mgmt	For	For	For	

HIROSE ELECTRIC CO., LTD.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 6806

Primary ISIN: JP3799000009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 280	Mgmt	For	For	For	
2.1	Elect Director Ishii, Kazunori	Mgmt	For	For	For	
	Voter Rationale: The Company should pominimum expectation is that women should be keep this matter under review.					
2.2	Elect Director Kiriya, Yukio	Mgmt	For	For	For	
2.3	Elect Director Sato, Hiroshi	Mgmt	For	For	For	
2.4	Elect Director Kamagata, Shin	Mgmt	For	For	For	
2.5	Elect Director Obara, Shu	Mgmt	For	For	For	
2.6	Elect Director Sang-Yeob Lee	Mgmt	For	For	For	
2.7	Elect Director Hotta, Kensuke	Mgmt	For	For	For	
2.8	Elect Director Motonaga, Tetsuji	Mgmt	For	For	For	
2.9	Elect Director Nishimatsu, Masanori	Mgmt	For	For	For	
2.10	Elect Director Sakata, Seiji	Mgmt	For	For	For	
3.1	Elect Director and Audit Committee Member Ueda, Masatoshi	Mgmt	For	For	For	
3.2	Elect Director and Audit Committee Member Miura, Kentaro	Mgmt	For	For	For	
3.3	Elect Director and Audit Committee Member Araki, Yukiko	Mgmt	For	For	For	
3.4	Elect Director and Audit Committee Member Takashima, Kenji	Mgmt	For	For	For	

HOYA Corp.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 7741

Primary ISIN: JP3837800006

Primary SEDOL: 6441506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yoshihara, Hiroaki	Mgmt	For	For	For
1.2	Elect Director Abe, Yasuyuki	Mgmt	For	For	For
1.3	Elect Director Hasegawa, Takayo	Mgmt	For	For	For
1.4	Elect Director Nishimura, Mika	Mgmt	For	For	For
1.5	Elect Director Sato, Mototsugu	Mgmt	For	For	For
1.6	Elect Director Ikeda, Eiichiro	Mgmt	For	For	For
1.7	Elect Director Hiroka, Ryo	Mgmt	For	For	For

ITOCHU Corp.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 8001

Primary ISIN: JP3143600009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	Mgmt	For	For	For
2.1	Elect Director Okafuji, Masahiro	Mgmt	For	For	For
2.2	Elect Director Ishii, Keita	Mgmt	For	For	For
2.3	Elect Director Kobayashi, Fumihiko	Mgmt	For	For	For
2.4	Elect Director Hachimura, Tsuyoshi	Mgmt	For	For	For
2.5	Elect Director Tsubai, Hiroyuki	Mgmt	For	For	For
2.6	Elect Director Naka, Hiroyuki	Mgmt	For	For	For
2.7	Elect Director Kawana, Masatoshi	Mgmt	For	For	For
2.8	Elect Director Nakamori, Makiko	Mgmt	For	For	For
2.9	Elect Director Ishizuka, Kunio	Mgmt	For	For	For
2.10	Elect Director Ito, Akiko	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Matoba, Yoshiko	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov			vork closely	with the independent
3.2	Appoint Statutory Auditor Uryu, Kentaro	Mgmt	For	For	For

ITOCHU Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Appoint Statutory Auditor Fujita, Tsutomu	Mgmt	For	For	For
3.4	Appoint Statutory Auditor Kobayashi, Kumi	Mgmt	For	For	For

Mizuho Financial Group, Inc.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 8411

Primary ISIN: JP3885780001

Primary SEDOL: 6591014

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kobayashi, Yoshimitsu	Mgmt	For	For	For
1.2	Elect Director Sato, Ryoji	Mgmt	For	For	For
1.3	Elect Director Tsukioka, Takashi	Mgmt	For	For	For
1.4	Elect Director Ono, Kotaro	Mgmt	For	For	For
1.5	Elect Director Shinohara, Hiromichi	Mgmt	For	For	For
1.6	Elect Director Yamamoto, Masami	Mgmt	For	For	For
1.7	Elect Director Kobayashi, Izumi	Mgmt	For	For	For
1.8	Elect Director Noda, Yumiko	Mgmt	For	For	For
1.9	Elect Director Imai, Seiji	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	oonsible for the compan	ys unfavourable ROE performance	-	
1.10	Elect Director Hirama, Hisaaki	Mgmt	For	For	For
1.11	Elect Director Kihara, Masahiro	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	oonsible for the compan	ys unfavourable ROE performance		
1.12	Elect Director Umemiya, Makoto	Mgmt	For	For	For
1.13	Elect Director Wakabayashi, Motonori	Mgmt	For	For	For
1.14	Elect Director Kaminoyama, Nobuhiro	Mgmt	For	For	For
2	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	SH	Against	Refer	Against

Voter Rationale: The proposal wording is broad, and it is not clear from this exactly what the expectations are of the filers, which the bank does not already commit to or implement. The company already has a transition plan, which includes financed emissions targets for thermal coal mining, power generation, and upstream oil and gas. The company also has fossil fuel financing restrictions in place, which appear largely in line with the goals of the Paris Agreement and 1.5C. While there is room to improve this transition plan, to enhance alignment with 1.5C, the company already provides sufficient disclosure to understand how they are seeking to manage climate risks.

Nihon M&A Center Holdings Inc.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 2127

Primary ISIN: JP3689050007

Primary SEDOL: B1DN466

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 12	Mgmt	For	For	For	
2.1	Elect Director Miyake, Suguru	Mgmt	For	For	For	
2.2	Elect Director Naraki, Takamaro	Mgmt	For	For	For	
2.3	Elect Director Otsuki, Masahiko	Mgmt	For	For	For	
2.4	Elect Director Takeuchi, Naoki	Mgmt	For	For	For	
2.5	Elect Director Kumagai, Hideyuki	Mgmt	For	For	For	
2.6	Elect Director Mori, Tokihiko	Mgmt	For	For	For	
2.7	Elect Director Takeuchi, Minako	Mgmt	For	For	For	
2.8	Elect Director Kenneth George Smith	Mgmt	For	For	For	
2.9	Elect Director Nishikido, Keiichi	Mgmt	For	For	For	
2.10	Elect Director Osato, Mariko	Mgmt	For	For	For	

Nintendo Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 7974

Primary ISIN: JP3756600007 Primary SEDOL: 6639550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 123	Mgmt	For	For	For
2.1	Elect Director Furukawa, Shuntaro	Mgmt	For	Against	Against
2.2	Voter Rationale: The Company should p minimum expectation is that women sh decarbonisation targets on at least Scop Elect Director Miyamoto, Shigeru	ould comprise at lea	ast 13.5% of the board. F	Furthermore, we encourage	the company to set
	Voter Rationale: .				
2.3	Elect Director Takahashi, Shinya	Mgmt	For	Against	For
	Voter Rationale: .				
2.4	Elect Director Shibata, Satoru	Mgmt	For	Against	For
	Voter Rationale: .				

Nintendo Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
2.5	Elect Director Shiota, Ko	Mgmt	For	Against	For	
	Voter Rationale: .					
2.6	Elect Director Chris Meledandri	Mgmt	For	Against	For	
	Voter Rationale: .					

Nomura Real Estate Holdings, Inc.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 3231

Primary ISIN: JP3762900003

Primary SEDOL: B1CWJM5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kutsukake, Eiji	Mgmt	For	For	For
1.2	Elect Director Arai, Satoshi	Mgmt	For	For	For
1.3	Elect Director Matsuo, Daisaku	Mgmt	For	For	For
1.4	Elect Director Haga, Makoto	Mgmt	For	For	For
1.5	Elect Director Kurokawa, Hiroshi	Mgmt	For	For	For
1.6	Elect Director Takakura, Chiharu	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Kimura, Hiroyuki	Mgmt	For	Against	Against
	Voter Rationale: The audit committee should independent.	uld be at least three-fou	urths independent and companies s	should striv	re to make them fully
2.2	Elect Director and Audit Committee Member Takayama, Yasushi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee show independent.	uld be at least three-fou	urths independent and companies s	should striv	e to make them fully
2.3	Elect Director and Audit Committee Member Mogi, Yoshio	Mgmt	For	For	For
2.4	Elect Director and Audit Committee Member Miyakawa, Akiko	Mgmt	For	For	For

Nomura Research Institute Ltd.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 4307

Primary ISIN: JP3762800005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	-	Vote Instruction
1.1	Elect Director Konomoto, Shingo	Mgmt	For	Against	Against

Nomura Research Institute Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Voter Rationale: The Company should pu minimum expectation is that women shou			oard. In develo	oping markets, our
1.2	Elect Director Fukami, Yasuo	Mgmt	For	For	For
1.3	Elect Director Akatsuka, Yo	Mgmt	For	For	For
1.4	Elect Director Ebato, Ken	Mgmt	For	For	For
1.5	Elect Director Anzai, Hidenori	Mgmt	For	For	For
1.6	Elect Director Tateno, Shuji	Mgmt	For	For	For
1.7	Elect Director Sakata, Shinoi	Mgmt	For	For	For
1.8	Elect Director Ohashi, Tetsuji	Mgmt	For	For	For
1.9	Elect Director Kobori, Hideki	Mgmt	For	For	For
2	Appoint Statutory Auditor Inada, Yoichi	Mgmt	For	Against	Against

Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

Resona Holdings, Inc.

Meeting Date: 06/23/2023 Ticker: 8308 Country: Japan

Meeting Type: Annual

Primary ISIN: JP3500610005 **Primary SEDOL:** 6421553

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Minami, Masahiro	Mgmt	For	Against	Against	
	Voter Rationale: Top management is re	esponsible for the co	mpanys unfavourable RO	DE performance.		
1.2	Elect Director Ishida, Shigeki	Mgmt	For	For	For	
1.3	Elect Director Noguchi, Mikio	Mgmt	For	For	For	
1.4	Elect Director Oikawa, Hisahiko	Mgmt	For	For	For	
1.5	Elect Director Baba, Chiharu	Mgmt	For	For	For	
1.6	Elect Director Iwata, Kimie	Mgmt	For	For	For	
1.7	Elect Director Egami, Setsuko	Mgmt	For	For	For	
1.8	Elect Director Ike, Fumihiko	Mgmt	For	For	For	
1.9	Elect Director Nohara, Sawako	Mgmt	For	For	For	
1.10	Elect Director Yamauchi, Masaki	Mgmt	For	For	For	
1.11	Elect Director Tanaka, Katsuyuki	Mgmt	For	For	For	
1.12	Elect Director Yasuda, Ryuji	Mgmt	For	For	For	

Sumitomo Corp.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 8053

Primary ISIN: JP3404600003

Primary SEDOL: 6858946

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 57.5	Mgmt	For	For	For
2.1	Elect Director Nakamura, Kuniharu	Mgmt	For	For	For
2.2	Elect Director Hyodo, Masayuki	Mgmt	For	For	For
2.3	Elect Director Seishima, Takayuki	Mgmt	For	For	For
2.4	Elect Director Moroka, Reiji	Mgmt	For	For	For
2.5	Elect Director Higashino, Hirokazu	Mgmt	For	For	For
2.6	Elect Director Ueno, Shingo	Mgmt	For	For	For
2.7	Elect Director Iwata, Kimie	Mgmt	For	For	For
2.8	Elect Director Yamazaki, Hisashi	Mgmt	For	For	For
2.9	Elect Director Ide, Akiko	Mgmt	For	For	For
2.10	Elect Director Mitachi, Takashi	Mgmt	For	For	For
2.11	Elect Director Takahara, Takahisa	Mgmt	For	For	For
3	Appoint Statutory Auditor Mikogami, Daisuke	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of o			dependent and work closely	with the independent
4	Approve Performance Share Plan	Mgmt	For	For	For

Sumitomo Metal Mining Co. Ltd.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 5713

Primary ISIN: JP3402600005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 115	Mgmt	For	For	For
2.1	Elect Director Nakazato, Yoshiaki	Mgmt	For	Against	Against
	Voter Rationale: The Company should po minimum expectation is that women sho			sity on the board. In develo	oping markets, our
2.2	Elect Director Nozaki, Akira	Mgmt	For	Against	Against
	Voter Rationale: The Company should pominimum expectation is that women should provide the company of the compa		-	sity on the board. In develo	oping markets, our
2.3	Elect Director Higo, Toru	Mgmt	For	For	For

Sumitomo Metal Mining Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.4	Elect Director Matsumoto, Nobuhiro	Mgmt	For	For	For
2.5	Elect Director Takebayashi, Masaru	Mgmt	For	For	For
2.6	Elect Director Ishii, Taeko	Mgmt	For	For	For
2.7	Elect Director Kinoshita, Manabu	Mgmt	For	For	For
2.8	Elect Director Nishiura, Kanji	Mgmt	For	For	For
3	Appoint Alternate Statutory Auditor Mishina, Kazuhiro	Mgmt	For	For	For
4	Approve Annual Bonus	Mgmt	For	For	For

Sumitomo Mitsui Trust Holdings, Inc.

make them fully independent.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 8309

Primary ISIN: JP3892100003

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 110	Mgmt	For	For	For
2.1	Elect Director Takakura, Toru	Mgmt	For	Against	Against
	Voter Rationale: Top management is re	sponsible for the co	mpanys unfavourable ROL	E performance	
2.2	Elect Director Kaibara, Atsushi	Mgmt	For	Against	Against
	Voter Rationale: For widely held compa independence and objectivity.	nies, the board shou	ıld establish majority boa	rd independence to ensur	e appropriate balance o
2.3	Elect Director Suzuki, Yasuyuki	Mgmt	For	Against	Against
	Voter Rationale: For widely held compa independence and objectivity.	nies, the board shou	ıld establish majority boa	rd independence to ensur	e appropriate balance o
2.4	Elect Director Oyama, Kazuya	Mgmt	For	Against	Against
	Voter Rationale: For widely held compaindependence and objectivity.	nies, the board shou	ıld establish majority boa	rd independence to ensur	e appropriate balance o
2.5	Elect Director Okubo, Tetsuo	Mgmt	For	Against	Against
	Voter Rationale: Top management is re	sponsible for the co	mpanys unfavourable ROL	E performance	
2.6	Elect Director Hashimoto, Masaru	Mgmt	For	Against	Against
	Voter Rationale: For widely held compa independence and objectivity.	nies, the board shou	ıld establish majority boa	rd independence to ensur	e appropriate balance o
2.7	Elect Director Tanaka, Koji	Mgmt	For	Against	Against

Sumitomo Mitsui Trust Holdings, Inc.

		-			
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Nakano, Toshiaki	Mgmt	For	Against	Against
	Voter Rationale: For widely held compaindependence and objectivity. The audimake them fully independent.				
2.9	Elect Director Matsushita, Isao	Mgmt	For	Against	Against
	Voter Rationale: The Company should minimum expectation is that women s				oping markets, our
2.10	Elect Director Kawamoto, Hiroko	Mgmt	For	Against	Against
	Voter Rationale: For widely held compaindependence and objectivity.	anies, the board sho	uld establish majority boa	ard independence to ensure	e appropriate balance of
2.11	Elect Director Aso, Mitsuhiro	Mgmt	For	For	For
2.12	Elect Director Kato, Nobuaki	Mgmt	For	For	For
2.13	Elect Director Kashima, Kaoru	Mgmt	For	For	For
2.14	Elect Director Ito, Tomonori	Mgmt	For	For	For
2.15	Elect Director Watanabe, Hajime	Mgmt	For	For	For

Sysmex Corp.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 6869

Primary ISIN: JP3351100007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 42	Mgmt	For	For	For
2.1	Elect Director Ietsugu, Hisashi	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho			rd. In devel	oping markets, our
2.2	Elect Director Asano, Kaoru	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho	, , ,	,	rd. In devel	oping markets, our
2.3	Elect Director Tachibana, Kenji	Mgmt	For	For	For
2.4	Elect Director Matsui, Iwane	Mgmt	For	For	For
2.5	Elect Director Yoshida, Tomokazu	Mgmt	For	For	For
2.6	Elect Director Ono, Takashi	Mgmt	For	For	For
2.7	Elect Director Takahashi, Masayo	Mgmt	For	For	For
2.8	Elect Director Ota, Kazuo	Mgmt	For	For	For
2.9	Elect Director Fukumoto, Hidekazu	Mgmt	For	For	For
3	Elect Alternate Director and Audit Committee Member Onishi, Koichi	Mgmt	For	For	For

TIS, Inc. (Japan)

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 3626

Primary ISIN: JP3104890003

Primary SEDOL: B2Q4CR0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	Mgmt	For	For	For
2.1	Elect Director Kuwano, Toru	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			on the board. In develo	oping markets, our
2.2	Elect Director Okamoto, Yasushi	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			on the board. In develo	oping markets, our
2.3	Elect Director Yanai, Josaku	Mgmt	For	For	For
2.4	Elect Director Horiguchi, Shinichi	Mgmt	For	For	For
2.5	Elect Director Kitaoka, Takayuki	Mgmt	For	For	For
2.6	Elect Director Hikida, Shuzo	Mgmt	For	For	For
2.7	Elect Director Sano, Koichi	Mgmt	For	For	For
2.8	Elect Director Tsuchiya, Fumio	Mgmt	For	For	For
2.9	Elect Director Mizukoshi, Naoko	Mgmt	For	For	For
3	Appoint Statutory Auditor Tsujimoto, Makoto	Mgmt	For	Against	Against

Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

Tobu Railway Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 9001

Primary ISIN: JP3597800006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 15	Mgmt	For	For	For		
2.1	Elect Director Nezu, Yoshizumi	Mgmt	For	Against	Against		
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.						
2.2	Elect Director Yokota, Yoshimi	Mgmt	For	For	For		
2.3	Elect Director Shigeta, Atsushi	Mgmt	For	For	For		
2.4	Elect Director Suzuki, Takao	Mgmt	For	For	For		

Tobu Railway Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Elect Director Shibata, Mitsuyoshi	Mgmt	For	For	For
2.6	Elect Director Ando, Takaharu	Mgmt	For	For	For
2.7	Elect Director Yagasaki, Noriko	Mgmt	For	For	For
2.8	Elect Director Yanagi, Masanori	Mgmt	For	For	For
2.9	Elect Director Tsuzuki, Yutaka	Mgmt	For	Against	Against
	Voter Rationale: The Company should minimum expectation is that women si				oping markets, our
3	Appoint Statutory Auditor Yoshida, Tatsuo	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statute	ory auditor board sho	ould be three-fourths inc	dependent and work closely	with the independent

West Japan Railway Co.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

directors to ensure a robust system of oversight and internal control.

Ticker: 9021

Primary ISIN: JP3659000008

Primary SEDOL: 6957995

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	Mgmt	For	For	For
2.1	Elect Director Hasegawa, Kazuaki	Mgmt	For	For	For
	Voter Rationale: To ensure the effective	ness of the board, to	he board should include	between 5 and 15 director	S.
2.2	Elect Director Takagi, Hikaru	Mgmt	For	For	For
2.3	Elect Director Tsutsui, Yoshinobu	Mgmt	For	For	For
2.4	Elect Director Nozaki, Haruko	Mgmt	For	For	For
2.5	Elect Director Iino, Kenji	Mgmt	For	For	For
2.6	Elect Director Miyabe, Yoshiyuki	Mgmt	For	For	For
2.7	Elect Director Ogata, Fumito	Mgmt	For	For	For
2.8	Elect Director Kurasaka, Shoji	Mgmt	For	For	For
2.9	Elect Director Nakamura, Keijiro	Mgmt	For	For	For
2.10	Elect Director Tsubone, Eiji	Mgmt	For	For	For
2.11	Elect Director Maeda, Hiroaki	Mgmt	For	For	For
2.12	Elect Director Miwa, Masatoshi	Mgmt	For	For	For
2.13	Elect Director Okuda, Hideo	Mgmt	For	For	For
3	Elect Director and Audit Committee Member Tada, Makiko	Mgmt	For	Against	Against

Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.

West Japan Railway Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Elect Alternate Director and Audit Committee Member Takagi, Hikaru	Mgmt	For	For	For

Biogen Inc.

Meeting Date: 06/26/2023

Country: USA

Ticker: BIIB

Meeting Type: Annual

Primary ISIN: US09062X1037

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alexander J. Denner - Withdrawn	Mgmt			
	Voter Rationale: The Company should put minimum expectation is that women shou			on the board. In develo	oped markets, our
1b	Elect Director Caroline D. Dorsa	Mgmt	For	For	For
1c	Elect Director Maria C. Freire	Mgmt	For	For	For
1d	Elect Director William A. Hawkins	Mgmt	For	For	For
1e	Elect Director William D. Jones- Withdrawn	Mgmt			
	Voter Rationale: Companies that received shareholders to understand the rationale the shareholder concerns.				
1f	Elect Director Jesus B. Mantas	Mgmt	For	For	For
1g	Elect Director Richard C. Mulligan- Withdrawn	Mgmt			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and		•	
1h	Elect Director Eric K. Rowinsky	Mgmt	For	For	For
1 i	Elect Director Stephen A. Sherwin	Mgmt	For	For	For
1j	Elect Director Christopher A. Viehbacher	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time s	chould consider a plan o	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shat not allow vesting of incentive awards for stremuneration-related proposals should enture the next annual report how the company of should be clearly disclosed and include role.	eholder value ove ubstantially below gage with their ke intends to address	r a sufficiently long period r median performance. Con y shareholders to understa s shareholder concerns. Ret	of time. The remuneration of times that received high and the rationale for oppositention or recruitment and	ion committee should gh levels of dissent on osition and explain in wards to executives

Biogen Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
5	Elect Director Susan K. Langer	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	r executive and consid	ered to be non-independent.		

Dai-ichi Life Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 8750

Primary ISIN: JP3476480003

Primary SEDOL: B601QS4

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 86	Mgmt	For	For	For
2.1	Elect Director Inagaki, Seiji	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women should			ity on the board. In devel	oping markets, our
2.2	Elect Director Kikuta, Tetsuya	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			ity on the board. In devel	oping markets, our
2.3	Elect Director Shoji, Hiroshi	Mgmt	For	For	For
2.4	Elect Director Sumino, Toshiaki	Mgmt	For	For	For
2.5	Elect Director Sogano, Hidehiko	Mgmt	For	For	For
2.6	Elect Director Yamaguchi, Hitoshi	Mgmt	For	For	For
2.7	Elect Director Maeda, Koichi	Mgmt	For	For	For
2.8	Elect Director Inoue, Yuriko	Mgmt	For	For	For
2.9	Elect Director Shingai, Yasushi	Mgmt	For	For	For
2.10	Elect Director Bruce Miller	Mgmt	For	For	For

Fujitsu Ltd.

Meeting Date: 06/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 6702

Primary ISIN: JP3818000006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Tokita, Takahito	Mamt	For	For	For	

Fujitsu Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Furuta, Hidenori	Mgmt	For	For	For
1.3	Elect Director Isobe, Takeshi	Mgmt	For	For	For
1.4	Elect Director Yamamoto, Masami	Mgmt	For	For	For
1.5	Elect Director Mukai, Chiaki	Mgmt	For	For	For
1.6	Elect Director Abe, Atsushi	Mgmt	For	For	For
1.7	Elect Director Kojo, Yoshiko	Mgmt	For	For	For
1.8	Elect Director Sasae, Kenichiro	Mgmt	For	For	For
1.9	Elect Director Byron Gill	Mgmt	For	For	For
2	Appoint Statutory Auditor Hatsukawa, Koji	Mgmt	For	For	For
3	Approve Restricted Stock Plan	Mgmt	For	Against	Against

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

Masimo Corporation

Meeting Date: 06/26/2023 Country: USA

Meeting Type: Proxy Contest

Ticker: MASI

Primary ISIN: US5747951003

Primary SEDOL: B1YWR63

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)	Mgmt			
	From the Combined List of Management & Dissident Nominees - Elect 2 Directors	Mgmt			
1a	Elect Management Nominee Director H Michael Cohen	Mgmt	For	Refer	Do Not Vote
1b	Elect Management Nominee Director Julie A. Shimer	Mgmt	For	Refer	Do Not Vote
1c	Elect Dissident Nominee Director Michelle Brennan	SH	Withhold	Refer	Do Not Vote
1d	Elect Dissident Nominee Director Quentin Koffey	SH	Withhold	Refer	Do Not Vote
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	Refer	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	Refer	Do Not Vote
5	Declassify the Board of Directors	Mgmt	For	Refer	Do Not Vote

Masimo Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
6	Approve Increase in Size of Board from Five to Seven	Mgmt	For	Refer	Do Not Vote				
7	Approve Repeal Any Provision of or Amendment to Bylaws of the Company Adopted Without the Approval of Shareholders after April 20, 2023 and Through the Conclusion of the Annual Meeting	SH	Against	Refer	Do Not Vote				
	Dissident Universal Proxy (Blue Proxy Card)	Mgmt							
	From the Combined List of Management & Dissident Nominees - Elect 2 Directors	Mgmt							
	Politan Nominees	Mgmt							
1a	Elect Dissident Nominee Director Michelle Brennan	SH	For	Refer	For				
	Voter Rationale: We elect to support this nominee.								
1b	Elect Dissident Nominee Director Quentin Koffey	SH	For	Refer	For				
	Voter Rationale: We elect to support this nominee.								
	Company Nominees Opposed by Politan	Mgmt							
1a	Elect Management Nominee Director H Michael Cohen	Mgmt	Withhold	Refer	Withhold				
	Voter Rationale: We elect to not support this nominee.								
1b	Elect Management Nominee Director Julie A. Shimer	Mgmt	Withhold	Refer	Withhold				
	Voter Rationale: We elect to not support this nominee. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.								
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who 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.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Against	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
5	Declassify the Board of Directors	Mgmt	For	For	For				
	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.								
6	Approve Increase in Size of Board from Five to Seven	Mgmt	Abstain	For	For				
	Voter Rationale: Support for this proposal is warranted								

Masimo Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
7	Approve Repeal Any Provision of or Amendment to Bylaws of the Company Adopted Without the Approval of Shareholders after April 20, 2023 and Through the Conclusion of the Annual Meeting	SH	For	Refer	For
	Voter Rationale: Given the current proxy	contest, support for th	his proposal is warranted.		

MS&AD Insurance Group Holdings, Inc.

Meeting Date: 06/26/2023 Country: Japan

Meeting Type: Annual

Ticker: 8725

Primary ISIN: JP3890310000 Primary SEDOL: B2Q4CS1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	Mgmt	For	For	For
2.1	Elect Director Karasawa, Yasuyoshi	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	oonsible for the con	npanys unfavourable ROE	performance.	
2.2	Elect Director Kanasugi, Yasuzo	Mgmt	For	For	For
2.3	Elect Director Hara, Noriyuki	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	onsible for the con	npanys unfavourable ROE	performance.	
2.4	Elect Director Higuchi, Tetsuji	Mgmt	For	For	For
2.5	Elect Director Shimazu, Tomoyuki	Mgmt	For	For	For
2.6	Elect Director Shirai, Yusuke	Mgmt	For	For	For
2.7	Elect Director Bando, Mariko	Mgmt	For	For	For
2.8	Elect Director Tobimatsu, Junichi	Mgmt	For	For	For
2.9	Elect Director Rochelle Kopp	Mgmt	For	For	For
2.10	Elect Director Ishiwata, Akemi	Mgmt	For	For	For
2.11	Elect Director Suzuki, Jun	Mgmt	For	For	For
3	Appoint Statutory Auditor Suzuki, Keiji	Mgmt	For	Against	Against

Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

NGK Insulators, Ltd.

Meeting Date: 06/26/2023 Country: Japan Ticker: 5333

Meeting Type: Annual

Primary ISIN: JP3695200000 Primary SEDOL: 6619507

NGK Insulators, Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	Mgmt	For	For	For
2.1	Elect Director Oshima, Taku	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			ard. In devel	oping markets, our
2.2	Elect Director Kobayashi, Shigeru	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho			ard. In devel	oping markets, our
2.3	Elect Director Niwa, Chiaki	Mgmt	For	For	For
2.4	Elect Director Iwasaki, Ryohei	Mgmt	For	For	For
2.5	Elect Director Yamada, Tadaaki	Mgmt	For	For	For
2.6	Elect Director Shindo, Hideaki	Mgmt	For	For	For
2.7	Elect Director Kamano, Hiroyuki	Mgmt	For	For	For
2.8	Elect Director Hamada, Emiko	Mgmt	For	For	For
2.9	Elect Director Furukawa, Kazuo	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Yagi, Naoya	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutor, directors to ensure a robust system of o			work closely	with the independent
3.2	Appoint Statutory Auditor Sakaguchi, Masayoshi	Mgmt	For	For	For
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For	For

Recruit Holdings Co., Ltd.

Meeting Date: 06/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 6098

Primary ISIN: JP3970300004

Primary SEDOL: BQRRZ00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Minegishi, Masumi	Mgmt	For	For	For
1.2	Elect Director Idekoba, Hisayuki	Mgmt	For	For	For
1.3	Elect Director Senaha, Ayano	Mgmt	For	For	For
1.4	Elect Director Rony Kahan	Mgmt	For	For	For
1.5	Elect Director Izumiya, Naoki	Mgmt	For	For	For
1.6	Elect Director Totoki, Hiroki	Mgmt	For	For	For
1.7	Elect Director Honda, Keiko	Mgmt	For	For	For

Recruit Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.8	Elect Director Katrina Lake	Mgmt	For	For	For
2	Appoint Alternate Statutory Auditor Tanaka, Miho	Mgmt	For	For	For
3	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

Sompo Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 8630

Primary ISIN: JP3165000005

Primary SEDOL: B62G7K6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 130	Mgmt	For	For	For
2.1	Elect Director Sakurada, Kengo	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	ponsible for the compar	ys unfavourable ROE performance.		
2.2	Elect Director Okumura, Mikio	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	ponsible for the compar	ys unfavourable ROE performance.		
2.3	Elect Director Scott Trevor Davis	Mgmt	For	For	For
2.4	Elect Director Endo, Isao	Mgmt	For	For	For
2.5	Elect Director Higashi, Kazuhiro	Mgmt	For	For	For
2.6	Elect Director Nawa, Takashi	Mgmt	For	For	For
2.7	Elect Director Shibata, Misuzu	Mgmt	For	For	For
2.8	Elect Director Yamada, Meyumi	Mgmt	For	For	For
2.9	Elect Director Ito, Kumi	Mgmt	For	For	For
2.10	Elect Director Waga, Masayuki	Mgmt	For	For	For
2.11	Elect Director Kajikawa, Toru	Mgmt	For	For	For
2.12	Elect Director Kasai, Satoshi	Mgmt	For	For	For

Tokio Marine Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 8766

Primary ISIN: JP3910660004 Primary SEDOL: 6513126

Tokio Marine Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	Mgmt	For	For	For
2.1	Elect Director Nagano, Tsuyoshi	Mgmt	For	Against	Against
	Voter Rationale: Top management is responded a policy to increase gender diversity on the at least 13.5% of the board. Given the responded to the second sec	he board. In develo	pping markets, our mini	mum expectation is that wo	
2.2	Elect Director Komiya, Satoru	Mgmt	For	Against	Against
	Voter Rationale: Top management is responded a policy to increase gender diversity on the least 13.5% of the board. Given the responded to the second	he board. In develo	pping markets, our mini	mum expectation is that wo	
2.3	Elect Director Okada, Kenji	Mgmt	For	For	For
2.4	Elect Director Moriwaki, Yoichi	Mgmt	For	For	For
2.5	Elect Director Ishii, Yoshinori	Mgmt	For	For	For
2.6	Elect Director Wada, Kiyoshi	Mgmt	For	For	For
2.7	Elect Director Hirose, Shinichi	Mgmt	For	For	For
2.8	Elect Director Mitachi, Takashi	Mgmt	For	For	For
2.9	Elect Director Endo, Nobuhiro	Mgmt	For	For	For
2.10	Elect Director Katanozaka, Shinya	Mgmt	For	For	For
2.11	Elect Director Osono, Emi	Mgmt	For	For	For
2.12	Elect Director Shindo, Kosei	Mgmt	For	For	For
2.13	Elect Director Robert Alan Feldman	Mgmt	For	For	For
2.14	Elect Director Yamamoto, Kichiichiro	Mgmt	For	For	For
2.15	Elect Director Matsuyama, Haruka	Mgmt	For	For	For
3	Appoint Statutory Auditor Shimizu, Junko	Mgmt	For	For	For

Advantest Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 6857

Primary ISIN: JP3122400009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Yoshida, Yoshiaki	Mgmt	For	For	For	
1.2	Elect Director Douglas Lefever	Mgmt	For	For	For	
1.3	Elect Director Tsukui, Koichi	Mgmt	For	For	For	
1.4	Elect Director Urabe, Toshimitsu	Mgmt	For	For	For	

Advantest Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Nicholas Benes	Mgmt	For	For	For
1.6	Elect Director Nishida, Naoto	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Kurita, Yuichi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee show independent.	uld be at least three-fou	orths independent and companies s	should striv	e to make them fully
2.2	Elect Director and Audit Committee Member Nakada, Tomoko	Mgmt	For	For	For
3	Elect Alternate Director and Audit Committee Member Nicholas Benes	Mgmt	For	For	For

Brookfield Renewable Corporation

Meeting Date: 06/27/2023

Country: Canada

Meeting Type: Annual

Ticker: BEPC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jeffrey Blidner	Mgmt	For	For	For
	Voter Rationale: The company should mo regional best practice, with independent for the lack of key committee(s). Nomine more than one external directorship to er during unexpected company situations re	board committees t es who also serve a sure they have sui	that report annually on to as executive officers at p fficient time and energy of	heir activities. We hold this publicly listed companies an	s nominee responsible re expected to hold no
1.2	Elect Director Scott Cutler	Mgmt	For	For	For
1.3	Elect Director Sarah Deasley	Mgmt	For	For	For
1.4	Elect Director Nancy Dorn	Mgmt	For	For	For
1.5	Elect Director Eleazar de Carvalho Filho	Mgmt	For	Withhold	Withhold
	Voter Rationale: Directors are expected to to discharge their role properly, particular				
1.6	Elect Director Randy MacEwen	Mgmt	For	For	For
1.7	Elect Director David Mann	Mgmt	For	For	For
1.8	Elect Director Lou Maroun	Mgmt	For	For	For
1.9	Elect Director Stephen Westwell	Mgmt	For	For	For
1.10	Elect Director Patricia Zuccotti	Mgmt	For	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

CarMax, Inc.

Meeting Date: 06/27/2023

Country: USA

Meeting Type: Annual

Ticker: KMX

Primary ISIN: US1431301027

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter J. Bensen	Mgmt	For	For	For
1b	Elect Director Ronald E. Blaylock	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as I independence from the company and we				ectors could lack
1c	Elect Director Sona Chawla	Mgmt	For	For	For
1d	Elect Director Thomas J. Folliard	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cons	idered to be non-indep	endent.	
1e	Elect Director Shira Goodman	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as I independence from the company and we				tors could lack
1f	Elect Director David W. McCreight	Mgmt	For	For	For
1g	Elect Director William D. Nash	Mgmt	For	For	For
1h	Elect Director Mark F. O'Neil	Mgmt	For	For	For
1i	Elect Director Pietro Satriano	Mgmt	For	For	For
1j	Elect Director Marcella Shinder	Mgmt	For	For	For
1k	Elect Director Mitchell D. Steenrod	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally evo		for a long period of time	e should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: everance payments shou shareholder approval. Long-term incentiv vest within 3 years since the date of gran stretching performance targets to reward larger percentage of the equity awards sh	e awards should be ht. Incentive awards I strong performance	used to incentivise long to executives should be and drive shareholder	g-term performance and she c clearly disclosed and inclusive colue over a sufficiently lo	nould not be allowed to ude robust and ong period of time. A
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency			
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all event of a change of control. Long-term in allowed to vest within 3 years since the d conditions. At least 50% is a minimum go	ncentive awards sho ate of grant. A largei	uld be used to incentivi	ise long-term performance	and should not be

Daito Trust Construction Co. Ltd.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 1878

Primary ISIN: JP3486800000

Primary SEDOL: 6250508

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 259	Mgmt	For	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings - Authorize Board to Determine Income Allocation	Mgmt	For	Against	Against
	Voter Rationale: Excess cash should be re right to approve the company's dividend p		olders when it is not oth	erwise invested. Sharehold	lers should retain the
3.1	Elect Director Takeuchi, Kei	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou			rsity on the board. In devel	oping markets, our
3.2	Elect Director Mori, Yoshihiro	Mgmt	For	For	For
3.3	Elect Director Tate, Masafumi	Mgmt	For	For	For
3.4	Elect Director Okamoto, Tsukasa	Mgmt	For	For	For
3.5	Elect Director Amano, Yutaka	Mgmt	For	For	For
3.6	Elect Director Tanaka, Yoshimasa	Mgmt	For	For	For
3.7	Elect Director Sasaki, Mami	Mgmt	For	For	For
3.8	Elect Director Iritani, Atsushi	Mgmt	For	For	For
4.1	Elect Director and Audit Committee Member Kawai, Shuji	Mgmt	For	For	For
4.2	Elect Director and Audit Committee Member Matsushita, Masa	Mgmt	For	For	For
4.3	Elect Director and Audit Committee Member Shoda, Takashi	Mgmt	For	For	For
4.4	Elect Director and Audit Committee Member Kobayashi, Kenji	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 Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

Kikkoman Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 2801

Primary ISIN: JP3240400006

Primary SEDOL: 6490809

Proposal Number	Proposal Text	Proponent	Mgmt Rec		Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 48	Mgmt	For	For	For
2.1	Elect Director Mogi, Yuzaburo	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensur	re appropriate balance of inde	ependence and
2.2	Elect Director Horikiri, Noriaki	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			rsity on the board. In develop	ning markets, our
2.3	Elect Director Nakano, Shozaburo	Mgmt	For	Against	Against
	Voter Rationale: The Company should pominimum expectation is that women should			sity on the board. In develop	ing markets, our
2.4	Elect Director Shimada, Masanao	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensui	re appropriate balance of inde	ependence and
2.5	Elect Director Mogi, Osamu	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensui	re appropriate balance of inde	ependence and
2.6	Elect Director Matsuyama, Asahi	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensui	re appropriate balance of inde	ependence and
2.7	Elect Director Kamiyama, Takao	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensui	re appropriate balance of inde	ependence and
2.8	Elect Director Fukui, Toshihiko	Mgmt	For	For	For
2.9	Elect Director Inokuchi, Takeo	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensui	re appropriate balance of inde	ependence and
2.10	Elect Director Iino, Masako	Mgmt	For	For	For
2.11	Elect Director Sugiyama, Shinsuke	Mgmt	For	For	For
3	Appoint Alternate Statutory Auditor Endo, Kazuyoshi	Mgmt	For	For	For

Kintetsu Group Holdings Co., Ltd.

Meeting Date: 06/27/2023 Country: Japan

Meeting Type: Annual

Ticker: 9041

Primary ISIN: JP3260800002

Kintetsu Group Holdings Co., Ltd.

Approve Allocation of Income, with a Final Dividend of JPY 50 Amend Articles to Amend Business Lines Elect Director Kobayashi, Tetsuya Voter Rationale: The Company should put minimum expectation is that women should elect Director Wakai, Takashi Voter Rationale: The board should establist objectivity. Elect Director Hara, Shiro Voter Rationale: The board should establist objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establist objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establist objectivity.	Mgmt sh one-third board	For For For findependence to ensure For findependence to ensure for For For findependence to ensure For For findependence to ensure For	Against appropriate balance of in Against appropriate balance of in Against appropriate balance of in	Against dependence and Against dependence and Against
Voter Rationale: The Company should put minimum expectation is that women should put minimum expectation is that women should elect Director Wakai, Takashi Voter Rationale: The board should establist objectivity. Elect Director Hara, Shiro Voter Rationale: The board should establist objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establist objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establist objectivity.	Mgmt in place a policy ild comprise at lea Mgmt sh one-third board Mgmt sh one-third board Mgmt sh one-third board Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Sh one-third board Mgmt Mgmt	For to increase gender diversit set 13.5% of the board. For d independence to ensure of independence to ensure of for for for d independence to ensure of independence to ensure of independence to ensure of independence to ensure of	Against ity on the board. In develo Against appropriate balance of in Against appropriate balance of in Against appropriate balance of in	Against Against Against dependence and Against dependence and Against Against
Voter Rationale: The Company should put minimum expectation is that women should Elect Director Wakai, Takashi Voter Rationale: The board should establis objectivity. Elect Director Hara, Shiro Voter Rationale: The board should establis objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	in place a policy ald comprise at lead Mgmt	to increase gender diversit ist 13.5% of the board. For dindependence to ensure of independence	Against appropriate balance of inc Against Against Appropriate balance of inc Appropriate balance of inc Against Against	Against Against Against Against Against Against Against Against
Elect Director Wakai, Takashi Voter Rationale: The board should establis objectivity. Elect Director Hara, Shiro Voter Rationale: The board should establis objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	Mgmt sh one-third board	For For For findependence to ensure For findependence to ensure for For For findependence to ensure For For findependence to ensure For	Against appropriate balance of in Against appropriate balance of in Against appropriate balance of in	Against dependence and Against dependence and Against
Voter Rationale: The board should establis objectivity. Elect Director Hara, Shiro Voter Rationale: The board should establis objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Sh one-third board Mgmt Mhgmt Mgmt	For For for for for For For findependence to ensure of independence to ensure of independ	appropriate balance of inc Against appropriate balance of inc Against appropriate balance of inc	Against Against Against
objectivity. Elect Director Hara, Shiro Voter Rationale: The board should establis objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	Mgmt sh one-third board Mgmt sh one-third board Mgmt	For for For for findependence to ensure of the second of	Against appropriate balance of in Against appropriate balance of in	Against dependence and Against
Voter Rationale: The board should establis objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	sh one-third board Mgmt sh one-third board Mgmt	For For For For	appropriate balance of ind Against appropriate balance of ind	dependence and Against
objectivity. Elect Director Hayashi, Nobu Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	Mgmt sh one-third board Mgmt	For d independence to ensure of the for	Against appropriate balance of in	Against
Voter Rationale: The board should establis objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	sh one-third board	f independence to ensure	appropriate balance of in	
objectivity. Elect Director Matsumoto, Akihiko Voter Rationale: The board should establis objectivity.	Mgmt	For		dependence and
Voter Rationale: The board should establis objectivity.			Against	
objectivity.	sh one-third board	d indonandance to analys	Against	Against
		i maepenaence to ensure i	appropriate balance of in	dependence and
Elect Director Yanagi, Masanori	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	d independence to ensure	appropriate balance of in	dependence and
Elect Director Katayama, Toshiko	Mgmt	For	For	For
Elect Director Nagaoka, Takashi	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	d independence to ensure	appropriate balance of in	dependence and
Elect Director Tsuji, Takashi	Mgmt	For	Against	Against
			ty on the board. In develo	oping markets, our
Elect Director Kasamatsu, Hiroyuki	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	d independence to ensure	appropriate balance of in	dependence and
Elect Director Yoneda, Akimasa	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	independence to ensure	appropriate balance of in	dependence and
Elect Director Mikasa, Yuji	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	independence to ensure	appropriate balance of in	dependence and
Appoint Statutory Auditor Nishizaki,	Mgmt	For	Against	Against
	Elect Director Kasamatsu, Hiroyuki Voter Rationale: The board should establish objectivity. Elect Director Yoneda, Akimasa Voter Rationale: The board should establish objectivity. Elect Director Mikasa, Yuji Voter Rationale: The board should establish objectivity. Appoint Statutory Auditor Nishizaki, Hajime	Elect Director Kasamatsu, Hiroyuki Mgmt Voter Rationale: The board should establish one-third board objectivity. Elect Director Yoneda, Akimasa Mgmt Voter Rationale: The board should establish one-third board objectivity. Elect Director Mikasa, Yuji Mgmt Voter Rationale: The board should establish one-third board objectivity. Elect Director Mikasa, Yuji Mgmt Voter Rationale: The board should establish one-third board objectivity. Appoint Statutory Auditor Nishizaki, Mgmt Hajime Voter Rationale: The Kansayaku statutory auditor board should should be s	Elect Director Kasamatsu, Hiroyuki Mgmt For Voter Rationale: The board should establish one-third board independence to ensure objectivity. Elect Director Yoneda, Akimasa Mgmt For Voter Rationale: The board should establish one-third board independence to ensure objectivity. Elect Director Yoneda, Akimasa Mgmt For Voter Rationale: The board should establish one-third board independence to ensure objectivity. Elect Director Mikasa, Yuji Mgmt For Voter Rationale: The board should establish one-third board independence to ensure objectivity. Appoint Statutory Auditor Nishizaki, Mgmt For Hajime Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independence.	Elect Director Kasamatsu, Hiroyuki Mgmt For Against Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of in objectivity. Elect Director Yoneda, Akimasa Mgmt For Against Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of in objectivity. Elect Director Mikasa, Yuji Mgmt For Against Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of in objectivity. Appoint Statutory Auditor Nishizaki, Mgmt For Against

Kyocera Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 6971

Primary ISIN: JP3249600002

Primary SEDOL: 6499260

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 100	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Yamaguchi, Goro	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul unfavourable ROE performance.				
3.2	Elect Director Tanimoto, Hideo	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul unfavourable ROE performance.				
3.3	Elect Director Fure, Hiroshi	Mgmt	For	For	For
3.3 3.4	Elect Director Fure, Hiroshi Elect Director Ina, Norihiko	Mgmt Mgmt	For	For	For
	,	-			
3.4	Elect Director Ina, Norihiko	Mgmt	For	For	For
3.4	Elect Director Ina, Norihiko Elect Director Kano, Koichi	Mgmt Mgmt	For For	For For	For For
3.4 3.5 3.6	Elect Director Ina, Norihiko Elect Director Kano, Koichi Elect Director Aoki, Shoichi	Mgmt Mgmt Mgmt	For For	For For	For For
3.4 3.5 3.6 3.7	Elect Director Ina, Norihiko Elect Director Kano, Koichi Elect Director Aoki, Shoichi Elect Director Koyano, Akiko	Mgmt Mgmt Mgmt Mgmt	For For For	For For For	For For For
3.4 3.5 3.6 3.7 3.8	Elect Director Ina, Norihiko Elect Director Kano, Koichi Elect Director Aoki, Shoichi Elect Director Koyano, Akiko Elect Director Kakiuchi, Eiji	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For	For For For For	For For For For

Mastercard Incorporated

Meeting Date: 06/27/2023

Country: USA

Meeting Type: Annual

Ticker: MA

Primary ISIN: US57636Q1040

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Merit E. Janow	Mgmt	For	For	For
1b	Elect Director Candido Bracher	Mgmt	For	For	For
1c	Elect Director Richard K. Davis	Mgmt	For	For	For

Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Julius Genachowski	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time an		•	
1e	Elect Director Choon Phong Goh	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time an			
1f	Elect Director Oki Matsumoto	Mgmt	For	For	For
1g	Elect Director Michael Miebach	Mgmt	For	For	For
1h	Elect Director Youngme Moon	Mgmt	For	For	For
1i	Elect Director Rima Qureshi	Mgmt	For	For	For
1j	Elect Director Gabrielle Sulzberger	Mgmt	For	For	For
1k	Elect Director Harit Talwar	Mgmt	For	For	For
11	Elect Director Lance Uggla	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
3	Voter Rationale: Significant salary increase executive directors. Incentive awards to exto reward strong performance and drive s Advisory Vote on Say on Pay Frequency	ecutives should l	be clearly disclosed and includ	de robust and stretching d of time.	
	Voter Rationale: We support an annual sa	y on pay frequen	су.		
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		or for a long period of time sh	hould consider a plan or	tender process for
6	Report on Overseeing Risks Related to Discrimination	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and	the board are adequately co.	nsidering attendant ma	terial risks.
7	Report on Establishing Merchant Category Code for Gun and Ammunition Stores	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	nanagement and	the board are adequately co.	nsidering attendant ma	terial risks.
8	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Comprehensive, aggrega local donations including support for 527 relationships with trade associations that for giving. We ask that the board provide	organizations and engage in lobbyir	f ballot initiatives. In addition ng on the corporations behalf,	, the company should it	dentify key
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against

Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
10	Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	SH	Against	Against	Against

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.

Mitsubishi HC Capital Inc.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 8593

Primary ISIN: JP3499800005

Primary SEDOL: 6268976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yanai, Takahiro	Mgmt	For	For	For
1.2	Elect Director Hisai, Taiju	Mgmt	For	For	For
1.3	Elect Director Nishiura, Kanji	Mgmt	For	For	For
1.4	Elect Director Anei, Kazumi	Mgmt	For	For	For
1.5	Elect Director Sato, Haruhiko	Mgmt	For	For	For
1.6	Elect Director Nakata, Hiroyasu	Mgmt	For	For	For
1.7	Elect Director Sasaki, Yuri	Mgmt	For	For	For
1.8	Elect Director Kuga, Takuya	Mgmt	For	For	For
2	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

MongoDB, Inc.

Meeting Date: 06/27/2023

Country: USA

Meeting Type: Annual

Ticker: MDB

Primary ISIN: US60937P1066

Primary SEDOL: BF2FJ99

Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
Elect Director Archana Agrawal	Mgmt	For	Withhold Withhold
Elect Director Hope Cochran	Mgmt	For	Withhold Withhold
•	Elect Director Archana Agrawal Voter Rationale: Changes in company to shareholder approval. Specifically, adversely impact shareholder rights.	Elect Director Archana Agrawal Mgmt Voter Rationale: Changes in company bylaws or articles of to shareholder approval. Specifically, the board's failure to adversely impact shareholder rights.	Proposal Text Proponent Rec Elect Director Archana Agrawal Mgmt For Voter Rationale: Changes in company bylaws or articles of incorporation should not to shareholder approval. Specifically, the board's failure to remove, or subject to a suadversely impact shareholder rights.

Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.

MongoDB, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Dwight Merriman	Mgmt	For	Withhold	Withhold
Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rigit to shareholder approval. Specifically, the board's failure to remove, or subject to a sunset requirement, the adversely impact shareholder rights. The nominee is a former executive and considered to be non-independent.					sified board which
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awai within 3 years since the date of grant. Inc performance targets to reward strong per	entive awards to execut	ives should be clearly disclosed an	d include ro	obust and stretching
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

New World Development Company Limited

Meeting Date: 06/27/2023 Country: Hong Kong Ticker: 17

Meeting Type: Extraordinary Shareholders

Primary ISIN: HK0000608585 Primary SEDOL: BM94GQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the 2023 Services Group Master Services Agreement, Services Group Transactions, Services Group Annual Caps and Related Transactions	Mgmt	For	For	For
2	Approve the Master Construction Services Agreement, Construction Services Group Transactions, Construction Services Group Annual Caps and Related Transactions	Mgmt	For	For	For
3	Elect Law Fan Chiu-Fun, Fanny as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly sucnon-executive directors and senior executinappropriate.	ccession process for the	Chairman, and act as a point of co	ontact for s	hareholders,
4	Elect Lo Wing-Sze, Anthea as Director	Mgmt	For	For	For
5	Elect Wong Yeung-Fong, Fonia as Director	Mgmt	For	For	For
6	Elect Cheng Chi-Ming, Brian as Director	Mgmt	For	Against	Against

Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Nomura Holdings, Inc.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 8604

Primary ISIN: JP3762600009

Primary SEDOL: 6643108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Nagai, Koji	Mgmt	For	For	For	
1.2	Elect Director Okuda, Kentaro	Mgmt	For	For	For	
1.3	Elect Director Nakajima, Yutaka	Mgmt	For	For	For	
1.4	Elect Director Ogawa, Shoji	Mgmt	For	For	For	
1.5	Elect Director Shimazaki, Noriaki	Mgmt	For	For	For	
1.6	Elect Director Ishimura, Kazuhiko	Mgmt	For	For	For	
1.7	Elect Director Laura Simone Unger	Mgmt	For	For	For	
1.8	Elect Director Victor Chu	Mgmt	For	For	For	
1.9	Elect Director J.Christopher Giancarlo	Mgmt	For	For	For	
1.10	Elect Director Patricia Mosser	Mgmt	For	For	For	
1.11	Elect Director Takahara, Takahisa	Mgmt	For	For	For	
1.12	Elect Director Ishiguro, Miyuki	Mgmt	For	For	For	
1.13	Elect Director Ishizuka, Masahiro	Mgmt	For	For	For	

Olympus Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 7733

Primary ISIN: JP3201200007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Amend Articles to Allow Virtual Only Shareholder Meetings	Mgmt	For	Against	Against		
	Voter Rationale: A vote AGAINST this phold virtual only meetings permanently and the proposed language fails to spe	, without further n	eed to consult shareholders	s, even after the current h			
2.1	Elect Director Fujita, Sumitaka	Mgmt	For	For	For		
2.2	Elect Director Masuda, Yasumasa	Mgmt	For	For	For		
2.3	Elect Director David Robert Hale	Mgmt	For	For	For		
2.4	Elect Director Jimmy C. Beasley	Mgmt	For	For	For		
2.5	Elect Director Ichikawa, Sachiko	Mgmt	For	For	For		
2.6	Elect Director Shingai, Yasushi	Mgmt	For	For	For		

Olympus Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.7	Elect Director Kan, Kohei	Mgmt	For	For	For
2.8	Elect Director Gary John Pruden	Mgmt	For	For	For
2.9	Elect Director Kosaka, Tatsuro	Mgmt	For	For	For
2.10	Elect Director Luann Marie Pendy	Mgmt	For	For	For
2.11	Elect Director Takeuchi, Yasuo	Mgmt	For	For	For
2.12	Elect Director Stefan Kaufmann	Mgmt	For	For	For
2.13	Elect Director Okubo, Toshihiko	Mgmt	For	For	For

Plug Power Inc.

Meeting Date: 06/27/2023

Country: USA

Meeting Type: Annual

Ticker: PLUG

Primary ISIN: US72919P2020

Primary SEDOL: 2508386

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jonathan M. Silver	Mgmt	For	For	For
1b	Elect Director Kyungyeol Song	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Share options should not ability to hold management accountable. Operformance, including in the event of a construction of time. A larger percentage of the equity practice.	On early termination, all hange of control. Incen to reward strong perfo	l share-based awards should be tin tive awards to executives should b ormance and drive shareholder valu	ne pro-rate e clearly dis ue over a su	d and tested for sclosed and include ufficiently long period
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. A larger percentage good practice.				
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
6	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

ROHM Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 6963

Primary ISIN: JP3982800009 Prima

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 100	Mgmt	For	For	For
2.1	Elect Director Matsumoto, Isao	Mgmt	For	For	For
2.2	Elect Director Azuma, Katsumi	Mgmt	For	For	For
2.3	Elect Director Ino, Kazuhide	Mgmt	For	For	For
2.4	Elect Director Tateishi, Tetsuo	Mgmt	For	For	For
2.5	Elect Director Yamamoto, Koji	Mgmt	For	For	For
2.6	Elect Director Nagumo, Tadanobu	Mgmt	For	For	For
2.7	Elect Director Peter Kenevan	Mgmt	For	For	For
2.8	Elect Director Muramatsu, Kuniko	Mgmt	For	For	For
2.9	Elect Director Inoue, Fukuko	Mgmt	For	For	For
3.1	Elect Director and Audit Committee Member Yamazaki, Masahiko	Mgmt	For	For	For
3.2	Elect Director and Audit Committee Member Chimori, Hidero	Mgmt	For	For	For
3.3	Elect Director and Audit Committee Member Nakagawa, Keita	Mgmt	For	For	For
3.4	Elect Director and Audit Committee Member Ono, Tomoyuki	Mgmt	For	For	For
4	Approve Restricted Stock Plan	SH	Against	Against	Against

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

SECOM Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 9735

Primary ISIN: JP3421800008

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 95	Mgmt	For	For	For		
2.1	Elect Director Nakayama, Yasuo	Mgmt	For	Against	Against		
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.						
2.2	Elect Director Ozeki, Ichiro	Mgmt	For	Against	Against		
	Voter Rationale: The Company should p minimum expectation is that women sho			rsity on the board. In develo	oping markets, our		
2.3	Elect Director Yoshida, Yasuyuki	Mgmt	For	For	For		

SECOM Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.4	Elect Director Fuse, Tatsuro	Mgmt	For	For	For
2.5	Elect Director Kurihara, Tatsushi	Mgmt	For	For	For
2.6	Elect Director Hirose, Takaharu	Mgmt	For	For	For
2.7	Elect Director Watanabe, Hajime	Mgmt	For	For	For
2.8	Elect Director Hara, Miri	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Ito, Takayuki	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over	ersight and internal con	trol.	ŕ	,
3.2	Appoint Statutory Auditor Tsuji, Yasuhiro	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ove		•	ork closely	with the independent
3.3	Appoint Statutory Auditor Kato, Hideki	Mgmt	For	For	For
3.4	Appoint Statutory Auditor Yasuda, Makoto	Mgmt	For	For	For
			_		F-
3.5	Appoint Statutory Auditor Tanaka, Setsuo	Mgmt	For	For	For
3.5		SH	Against	Against	Against
	Setsuo	-			

Shopify Inc.

Meeting Date: 06/27/2023 Country: Canada Ticker: SHOP

Meeting Type: Annual

Primary ISIN: CA82509L1076

Primary SEDOL: BXDZ9Z0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Meeting for Class A Subordinate Voting and Class B Multiple Voting Shareholders	Mgmt					
1A	Elect Director Tobias Lutke	Mgmt	For	Against	Against		
	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						
1B	Elect Director Robert Ashe	Mgmt	For	Against	Against		
	Voter Rationale: We expect companies to have policies in place to increase racial diversity on the board. Our minimum expectation is that at least one board member identifies as a member of an underrepresented community. Furthermore, we encourage the company to set decarbonisation targets on at least scope 182 emissions as soon as possible and disclose a clear plan for achieving them.						

Shopify Inc.

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
Elect Director Gail Goodman	Mgmt	For	For	For		
Elect Director Colleen Johnston	Mgmt	For	For	For		
Elect Director Jeremy Levine	Mgmt	For	For	For		
Elect Director Toby Shannan	Mgmt	For	For	For		
Voter Rationale: The nominee is a former	executive and cons	sidered to be non-indep	endent.			
Elect Director Fidji Simo	Mgmt	For	For	For		
Elect Director Bret Taylor	Mgmt	For	For	For		
Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For		
Voter Rationale: Companies who 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.						
Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against		
	Elect Director Gail Goodman Elect Director Colleen Johnston Elect Director Jeremy Levine Elect Director Toby Shannan Voter Rationale: The nominee is a former Elect Director Fidji Simo Elect Director Bret Taylor Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Voter Rationale: Companies who have had for bringing in a new auditing firm. Advisory Vote on Executive	Elect Director Gail Goodman Mgmt Elect Director Colleen Johnston Mgmt Elect Director Jeremy Levine Mgmt Elect Director Toby Shannan Mgmt Voter Rationale: The nominee is a former executive and constitute and const	Elect Director Gail Goodman Mgmt For Elect Director Colleen Johnston Mgmt For Elect Director Jeremy Levine Mgmt For Elect Director Toby Shannan Mgmt For Elect Director Toby Shannan Mgmt For Voter Rationale: The nominee is a former executive and considered to be non-indep Elect Director Fidji Simo Mgmt For Elect Director Bret Taylor Mgmt For Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Voter Rationale: Companies who have had the same auditor for a period of over 10 for bringing in a new auditing firm.	Proposal Text Proponent Mgmt Rec Rec Elect Director Gail Goodman Mgmt For Elect Director Colleen Johnston Mgmt For Elect Director Jeremy Levine Mgmt For Elect Director Toby Shannan Mgmt For Elect Director Toby Shannan Mgmt For For Voter Rationale: The nominee is a former executive and considered to be non-independent. Elect Director Fidji Simo Mgmt For For Elect Director Bret Taylor Mgmt For Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a pur for bringing in a new auditing firm. Advisory Vote on Executive Mgmt For Against		

Voter Rationale: There is insufficient disclosure around severance payments to the former CFO. 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. 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.

Terumo Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

minimum expectation is that women should comprise at least 13.5% of the board.

Ticker: 4543

Primary ISIN: JP3546800008

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
Approve Allocation of Income, with a Final Dividend of JPY 21	Mgmt	For	For	For		
Amend Articles to Allow Virtual Only Shareholder Meetings	Mgmt	For	For	For		
Elect Director Takagi, Toshiaki	Mgmt	For	Against	Against		
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.						
Elect Director Sato, Shinjiro	Mgmt	For	Against	Against		
	Approve Allocation of Income, with a Final Dividend of JPY 21 Amend Articles to Allow Virtual Only Shareholder Meetings Elect Director Takagi, Toshiaki Voter Rationale: The Company should puminimum expectation is that women should process.	Approve Allocation of Income, with a Mgmt Final Dividend of JPY 21 Amend Articles to Allow Virtual Only Mgmt Shareholder Meetings Elect Director Takagi, Toshiaki Mgmt Voter Rationale: The Company should put in place a policy of minimum expectation is that women should comprise at least	Approve Allocation of Income, with a For Final Dividend of JPY 21 Amend Articles to Allow Virtual Only Mgmt For Shareholder Meetings Elect Director Takagi, Toshiaki Mgmt For Voter Rationale: The Company should put in place a policy to increase gender diversity minimum expectation is that women should comprise at least 13.5% of the board.	Proposal Text Proponent Mgmt Rec Rec Approve Allocation of Income, with a Final Dividend of JPY 21 Amend Articles to Allow Virtual Only Mgmt Shareholder Meetings Elect Director Takagi, Toshiaki Mgmt For Against Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In development of the board of the board.		

Terumo Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
3.3	Elect Director Hatano, Shoji	Mgmt	For	For	For		
3.4	Elect Director Hirose, Kazunori	Mgmt	For	For	For		
3.5	Elect Director Kunimoto, Norimasa	Mgmt	For	For	For		
3.6	Elect Director Kuroda, Yukiko	Mgmt	For	For	For		
3.7	Elect Director Nishi, Hidenori	Mgmt	For	For	For		
3.8	Elect Director Ozawa, Keiya	Mgmt	For	For	For		
4.1	Elect Director and Audit Committee Member Shibazaki, Takanori	Mgmt	For	Against	Against		
	Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.						
4.2	Elect Director and Audit Committee Member Nakamura, Masaichi	Mgmt	For	For	For		
4.3	Elect Director and Audit Committee Member Uno, Soichiro	Mgmt	For	For	For		
5	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	Mgmt	For	For	For		

TOTO Ltd.

Meeting Date: 06/27/2023 Country: Japan

Meeting Type: Annual

Ticker: 5332

Primary ISIN: JP3596200000 Primary SEDOL: 6897466

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Kitamura, Madoka	Mgmt	For	Against	Against				
	Voter Rationale: The Company should minimum expectation is that women s	, , , ,	2	ity on the board. In develo	oping markets, our				
1.2	Elect Director Kiyota, Noriaki	Mgmt	For	Against	Against				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.								
1.3	Elect Director Shirakawa, Satoshi	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
1.4	Elect Director Hayashi, Ryosuke	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
1.5	Elect Director Taguchi, Tomoyuki	Mgmt	For	Against	Against				
	Voter Rationale: The board should est objectivity.	ablish one-third board	independence to ensure	appropriate balance of in	dependence and				
1.6	Elect Director Tamura, Shinya	Mgmt	For	Against	Against				
	Voter Rationale: The board should est objectivity.	ablish one-third board	independence to ensure	appropriate balance of in	dependence and				

TOTO Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.7	Elect Director Kuga, Toshiya	Mgmt	For	Against	Against		
	Voter Rationale: The board should esta objectivity.	blish one-third board	l independence to ensu	ure appropriate balance of in	dependence and		
1.8	Elect Director Shimizu, Takayuki	Mgmt	For	Against	Against		
	Voter Rationale: The board should esta objectivity.	blish one-third board	l independence to ensu	ure appropriate balance of in	dependence and		
1.9	Elect Director Taketomi, Yojiro	Mgmt	For	Against	Against		
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.						
1.10	Elect Director Tsuda, Junji	Mgmt	For	For	For		
1.11	Elect Director Yamauchi, Shigenori	Mgmt	For	For	For		

Unibail-Rodamco-Westfield NV

Meeting Date: 06/27/2023 Country: Netherlands

Meeting Type: Annual

Ticker: N/A

Primary ISIN: NL0012846356 Primary SEDOL: N/A

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Annual Meeting Agenda	Mgmt			
Discuss Annual Report	Mgmt			
Approve Remuneration Report	Mgmt	For	Against	Against
reward strong performance and drive shall	reholder value over a su	ıfficiently long period of time. Com	panies shot	uld consider extending
Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
Voter Rationale: Directors should be elected to shareholders.	ed by shareholders on a	an annual basis in order to strength	en the acc	ountability of the board
Receive Explanation on Dividend Policy	Mgmt			
Approve Discharge of Management Board	Mgmt	For	For	For
Approve Discharge of Supervisory Board	Mgmt	For	For	For
Patify Deloitte Accountants B.V. as	Mamt	For	For	For
Auditors	ngnit	i Oi	I UI	I OI
Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
	Annual Meeting Agenda Discuss Annual Report Approve Remuneration Report Voter Rationale: Incentive awards to execureward strong performance and drive sharvesting periods for long-term incentive plane. Adopt Financial Statements and Statutory Reports Voter Rationale: Directors should be elected to shareholders. Receive Explanation on Dividend Policy Approve Discharge of Management Board Approve Discharge of Supervisory Board Ratify Deloitte Accountants B.V. as Auditors Grant Board Authority to Issue Shares	Annual Meeting Agenda Mgmt Discuss Annual Report Mgmt Approve Remuneration Report Mgmt Voter Rationale: Incentive awards to executives should be clearly reward strong performance and drive shareholder value over a suvesting periods for long-term incentive plans to 5 years or longer Adopt Financial Statements and Mgmt Statutory Reports Voter Rationale: Directors should be elected by shareholders on a to shareholders. Receive Explanation on Dividend Policy Mgmt Approve Discharge of Management Mgmt Board Approve Discharge of Supervisory Board Mgmt Ratify Deloitte Accountants B.V. as Mgmt Auditors Grant Board Authority to Issue Shares Mgmt	Annual Meeting Agenda Mgmt Discuss Annual Report Mgmt Approve Remuneration Report Mgmt For Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and s reward strong performance and drive shareholder value over a sufficiently long period of time. Computesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional Statements and Mgmt For Statutory Reports Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strength to shareholders. Receive Explanation on Dividend Policy Mgmt Approve Discharge of Management Mgmt For Board Approve Discharge of Supervisory Board Mgmt For Ratify Deloitte Accountants B.V. as Auditors Grant Board Authority to Issue Shares Mgmt For	Proposal Text Mgmt Annual Meeting Agenda Mgmt Discuss Annual Report Mgmt Approve Remuneration Report Mgmt Approve Remuneration Report Mgmt For Against Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching preward strong performance and drive shareholder value over a sufficiently long period of time. Companies showesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional hold Adopt Financial Statements and Mgmt For For Statutory Reports Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strengthen the accident of shareholders. Receive Explanation on Dividend Policy Mgmt Approve Discharge of Management Mgmt For For Ratify Deloitte Accountants B.V. as Mgmt For For For Grant Board Authority to Issue Shares Mgmt For For

Unibail-Rodamco-Westfield NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
7	Grant Board Authority to Issue Shares Up to 3 Percent of Issued Capital	Mgmt	For	Refer	For			
	Voter Rationale: A vote FOR is warranted However, this is not without noting that the However, concerns are mitigated given the with SE shares. At the AGM of the SE the accepted safeguards.	he authorizations as pro ne company's exception	oposed under Items 7 and 9, would al corporate structure where shares	exceed the in the NV	e 10 percent threshold. are 'stapled' together			
8	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 6	Mgmt	For	For	For			
9	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 7	Mgmt	For	Refer	For			
	Voter Rationale: A vote FOR is warranted because it is in line with commonly used safeguards regarding volume and duration. However, this is not without noting that the authorizations as proposed under Items 7 and 9, would exceed the 10 percent threshold. However, concerns are mitigated given the company's exceptional corporate structure where shares in the NV are 'stapled' together with SE shares. At the AGM of the SE the authorization to issue shares had the same volume but does not exceed commonly accepted safeguards.							
10	Authorize Repurchase of Shares	Mgmt	For	For	For			
11	Approve Cancellation of Shares	Mgmt	For	For	For			

Yokogawa Electric Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 6841

Primary ISIN: JP3955000009 Primary SEDOL: 6986427

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	Mgmt	For	For	For
2.1	Elect Director Nara, Hitoshi	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			rd. In devel	oping markets, our
2.2	Elect Director Anabuki, Junichi	Mgmt	For	For	For
2.3	Elect Director Yu Dai	Mgmt	For	For	For
2.4	Elect Director Sugata, Shiro	Mgmt	For	For	For
2.5	Elect Director Uchida, Akira	Mgmt	For	For	For
2.6	Elect Director Urano, Kuniko	Mgmt	For	For	For
2.7	Elect Director Hirano, Takuya	Mgmt	For	For	For
2.8	Elect Director Goto, Yujiro	Mgmt	For	For	For
3	Appoint Statutory Auditor Hasegawa, Kenji	Mgmt	For	Against	Against

Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

CyberArk Software Ltd.

Meeting Date: 06/28/2023

Country: Israel

Meeting Type: Annual

Ticker: CYBR

Primary ISIN: IL0011334468

Primary SEDOL: BQT3XY6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a.	Reelect Ron Gutler as Director	Mgmt	For	For	For
1b.	Reelect Kim Perdikou as Director	Mgmt	For	For	For
1c.	Reelect Ehud (Udi) Mokady as Director	Mgmt	For	For	For
1d.	Reelect Matthew Cohen as Director	Mgmt	For	For	For
2	Approve Employment Terms of Matthew Cohen, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be time pro-rated and test	reholder value over a si	ufficiently long period of time. On e	early termin	
3	Approve Employment Terms of Ehud (Udi) Mokady, Chairman	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			stretching p	performance targets to
4	Amend Articles	Mgmt	For	For	For
5	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev Any non-audit fees paid to the auditor sho compromise objectivity of the audit.	ery 10 years. Auditors s	should undertake non-audit work ir	n exception	al circumstances only.
6	Discuss Financial Statements and the Report of the Board	Mgmt			

Daiwa Securities Group, Inc.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 8601

Primary ISIN: JP3502200003

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Hibino, Takashi	Mgmt	For	For	For
1.2	Elect Director Nakata, Seiji	Mgmt	For	For	For
1.3	Elect Director Matsui, Toshihiro	Mgmt	For	For	For
1.4	Elect Director Tashiro, Keiko	Mgmt	For	For	For
1.5	Elect Director Ogino, Akihiko	Mgmt	For	For	For

Daiwa Securities Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.6	Elect Director Hanaoka, Sachiko	Mgmt	For	Against	Against	
	Voter Rationale: The audit committee sindependent.	hould be at least th	ree-fourths independent	and companies should striv	e to make them fully	
1.7	Elect Director Kawashima, Hiromasa	Mgmt	For	Against	Against	
	Voter Rationale: The audit committee sindependent.	hould be at least th	ree-fourths independent	and companies should striv	ve to make them fully	
1.8	Elect Director Takeuchi, Hirotaka	Mgmt	For	For	For	
1.9	Elect Director Nishikawa, Ikuo	Mgmt	For	For	For	
1.10	Elect Director Kawai, Eriko	Mgmt	For	For	For	
1.11	Elect Director Nishikawa, Katsuyuki	Mgmt	For	For	For	
1.12	Elect Director Iwamoto, Toshio	Mgmt	For	For	For	
1.13	Elect Director Murakami, Yumiko	Mgmt	For	For	For	
1.14	Elect Director Iki, Noriko	Mgmt	For	For	For	

KONAMI Group Corp.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 9766

Primary ISIN: JP3300200007

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1.1	Elect Director Kozuki, Kagemasa	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho			d. In develo	oping markets, our
1.2	Elect Director Higashio, Kimihiko	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women sho			d. In develo	oping markets, our
1.3	Elect Director Hayakawa, Hideki	Mgmt	For	For	For
1.4	Elect Director Okita, Katsunori	Mgmt	For	For	For
1.5	Elect Director Matsura, Yoshihiro	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Yamaguchi, Kaori	Mgmt	For	For	For
2.2	Elect Director and Audit Committee Member Kubo, Kimito	Mgmt	For	For	For
2.3	Elect Director and Audit Committee Member Higuchi, Yasushi	Mgmt	For	For	For

M3, Inc.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 2413

Primary ISIN: JP3435750009

Primary SEDOL: B02K2M3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Tanimura, Itaru	Mgmt	For	For	Against
	Voter Rationale: We expect M3 Inc. to interim reduction target. Climate chan Companies should improve their public	ge presents an ongo	oing and serious long-term	risk that can impact share	
1.2	Elect Director Tomaru, Akihiko	Mgmt	For	For	For
1.3	Elect Director Tsuchiya, Eiji	Mgmt	For	For	For
1.4	Elect Director Izumiya, Kazuyuki	Mgmt	For	For	For
1.5	Elect Director Nakamura, Rie	Mgmt	For	For	For
1.6	Elect Director Tanaka, Yoshinao	Mgmt	For	For	For
1.7	Elect Director Yamazaki, Satoshi	Mgmt	For	For	For
1.8	Elect Director Yoshida, Kenichiro	Mgmt	For	For	For
1.9	Elect Director Tsugawa, Yusuke	Mgmt	For	For	For

Makita Corp.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 6586

Primary ISIN: JP3862400003

Proposal		_	Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	Mgmt	For	For	For
2.1	Elect Director Goto, Masahiko	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou keep this matter under review.				
2.2	Elect Director Goto, Munetoshi	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou keep this matter under review.				
2.3	Elect Director Tomita, Shinichiro	Mgmt	For	For	For
2.4	Elect Director Kaneko, Tetsuhisa	Mgmt	For	For	For
2.5	Elect Director Ota, Tomoyuki	Mgmt	For	For	For
2.6	Elect Director Tsuchiya, Takashi	Mgmt	For	For	For
2.7	Elect Director Yoshida, Masaki	Mgmt	For	For	For

Makita Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Omote, Takashi	Mgmt	For	For	For
2.9	Elect Director Otsu, Yukihiro	Mgmt	For	For	For
2.10	Elect Director Sugino, Masahiro	Mgmt	For	For	For
2.11	Elect Director Iwase, Takahiro	Mgmt	For	For	For
3.1	Elect Director and Audit Committee Member Wakayama, Mitsuhiko	Mgmt	For	For	For
3.2	Elect Director and Audit Committee Member Inoue, Shoji	Mgmt	For	For	For
3.3	Elect Director and Audit Committee Member Nishikawa, Koji	Mgmt	For	For	For
3.4	Elect Director and Audit Committee Member Ujihara, Ayumi	Mgmt	For	For	For
4	Approve Annual Bonus	Mgmt	For	For	For

Nissan Chemical Corp.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 4021

Primary ISIN: JP3670800006

Primary SEDOL: 6641588

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, With a Final Dividend of JPY 94	Mgmt	For	For	For	
2.1	Elect Director Kinoshita, Kojiro	Mgmt	For	For	For	
2.2	Elect Director Yagi, Shinsuke	Mgmt	For	For	For	
2.3	Elect Director Honda, Takashi	Mgmt	For	For	For	
2.4	Elect Director Ishikawa, Motoaki	Mgmt	For	For	For	
2.5	Elect Director Daimon, Hideki	Mgmt	For	For	For	
2.6	Elect Director Matsuoka, Takeshi	Mgmt	For	For	For	
2.7	Elect Director Obayashi, Hidehito	Mgmt	For	For	For	
2.8	Elect Director Kataoka, Kazunori	Mgmt	For	For	For	
2.9	Elect Director Nakagawa, Miyuki	Mgmt	For	For	For	
2.10	Elect Director Takeoka, Yuko	Mgmt	For	For	For	

Shimadzu Corp.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 7701

Primary ISIN: JP3357200009

Shimadzu Corp.

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
2.1	Elect Director Ueda, Teruhisa	Mgmt	For	For	For
2.2	Elect Director Yamamoto, Yasunori	Mgmt	For	For	For
2.3	Elect Director Watanabe, Akira	Mgmt	For	For	For
2.4	Elect Director Maruyama, Shuzo	Mgmt	For	For	For
2.5	Elect Director Wada, Hiroko	Mgmt	For	For	For
2.6	Elect Director Hanai, Nobuo	Mgmt	For	For	For
2.7	Elect Director Nakanishi, Yoshiyuki	Mgmt	For	For	For
2.8	Elect Director Hamada, Nami	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Koyazaki, Makoto	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely	with the independent
3.2	Appoint Statutory Auditor Hayashi, Yuka	Mgmt	For	For	For

T&D Holdings, Inc.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 8795

Primary ISIN: JP3539220008

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 31	Mgmt	For	For	For		
2.1	Elect Director Uehara, Hirohisa	Mgmt	For	Against	Against		
	Voter Rationale: The Company should p minimum expectation is that women sho unfavourable ROE performance.						
2.2	Elect Director Moriyama, Masahiko	Mgmt	For	For	For		
2.3	Elect Director Nagai, Hotaka	Mgmt	For	For	For		
2.4	Elect Director Ogo, Naoki	Mgmt	For	For	For		
2.5	Elect Director Watanabe, Kensaku	Mgmt	For	For	For		
2.6	Elect Director Soejima, Naoki	Mgmt	For	For	For		
2.7	Elect Director Kitahara, Mutsuro	Mgmt	For	For	For		

Takeda Pharmaceutical Co., Ltd.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 4502

Primary ISIN: JP3463000004

Primary SEDOL: 6870445

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 90	Mgmt	For	For	For	
2.1	Elect Director Christophe Weber	Mgmt	For	For	For	
2.2	Elect Director Andrew Plump	Mgmt	For	For	For	
2.3	Elect Director Constantine Saroukos	Mgmt	For	For	For	
2.4	Elect Director Iijima, Masami	Mgmt	For	For	For	
2.5	Elect Director Olivier Bohuon	Mgmt	For	For	For	
2.6	Elect Director Jean-Luc Butel	Mgmt	For	For	For	
2.7	Elect Director Ian Clark	Mgmt	For	For	For	
2.8	Elect Director Steven Gillis	Mgmt	For	For	For	
2.9	Elect Director John Maraganore	Mgmt	For	For	For	
2.10	Elect Director Michel Orsinger	Mgmt	For	For	For	
2.11	Elect Director Tsusaka, Miki	Mgmt	For	For	For	
3	Approve Annual Bonus	Mgmt	For	For	For	

The Chiba Bank, Ltd.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 8331

Primary ISIN: JP3511800009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	Mgmt	For	For	For
2.1	Elect Director Sakuma, Hidetoshi	Mgmt	For	Against	Against
	Voter Rationale: Top management is res	ponsible for the cor	npanys unfavourable RC	DE performance.	
2.2	Elect Director Yonemoto, Tsutomu	Mgmt	For	Against	Against
	Voter Rationale: Top management is res	ponsible for the cor	npanys unfavourable RC	DE performance.	
2.3	Elect Director Yamazaki, Kiyomi	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	1 independence to ensur	re appropriate balance of in	dependence and

The Chiba Bank, Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2.4	Elect Director Awaji, Mutsumi	Mgmt	For	Against	Against	
	Voter Rationale: The board should esta objectivity.	blish one-third boa	rd independence to ensure	e appropriate balance of in	dependence and	
2.5	Elect Director Makinose, Takashi	Mgmt	For	Against	Against	
	Voter Rationale: The board should esta objectivity.	blish one-third boa	rd independence to ensure	e appropriate balance of in	dependence and	
2.6	Elect Director Ono, Masayasu	Mgmt	For	Against	Against	
	Voter Rationale: The board should esta objectivity.	blish one-third boa	rd independence to ensure	e appropriate balance of in	dependence and	
2.7	Elect Director Tashima, Yuko	Mgmt	For	For	For	
2.8	Elect Director Takayama, Yasuko	Mgmt	For	For	For	
3.1	Appoint Statutory Auditor Fukuo, Hironaga	Mgmt	For	Against	Against	
	Voter Rationale: The Kansayaku statute directors to ensure a robust system of			ependent and work closely	with the independent	
3.2	Appoint Statutory Auditor Saito, Chigu	sa Mgmt	For	Against	Against	
	Voter Rationale: The Kansayaku statute directors to ensure a robust system of			ependent and work closely	with the independent	

ZOZO, Inc.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 3092

Primary ISIN: JP3399310006

Primary SEDOL: B292RC1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	Mgmt	For	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Authorize Board to Determine Income Allocation Voter Rationale: Excess cash should be regight to approve the company's dividend p	turned to shareholders	For when it is not otherwise invested.	Against Sharehold	Against fers should retain the
3.1	Elect Director Sawada, Kotaro	Mgmt	For	For	For
3.2	Elect Director Yanagisawa, Koji	Mgmt	For	For	For
3.3	Elect Director Hirose, Fuminori	Mgmt	For	For	For
3.4	Elect Director Ozawa, Takao	Mgmt	For	For	For
3.5	Elect Director Nagata, Yuko	Mgmt	For	For	For

ZOZO, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.6	Elect Director Hotta, Kazunori	Mgmt	For	For	For
3.7	Elect Director Saito, Taro	Mgmt	For	For	For
3.8	Elect Director Kansai, Takako	Mgmt	For	For	For
4.1	Elect Director and Audit Committee Member Igarashi, Hiroko	Mgmt	For	For	For
4.2	Elect Director and Audit Committee Member Utsunomiya, Junko	Mgmt	For	For	For
4.3	Elect Director and Audit Committee Member Nishiyama, Kumiko	Mgmt	For	For	For
5	Elect Alternate Director and Audit Committee Member Hattori, Shichiro	Mgmt	For	For	For
6	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For
7	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For	For
8	Approve Restricted Stock Plan	Mgmt	For	Against	Against
	Votor Pationalas I and torm incontino aura	rds should be used to	inaantii isa lana taum naufaumansa	and abauld	not be allowed to west

Voter Rationale: 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.

3i Group PLC

Meeting Date: 06/29/2023

Country: United Kingdom **Meeting Type:** Annual

Ticker: III

Primary ISIN: GB00B1YW4409

eting Type: Annual

Primary SEDOL: B1YW440

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 Remuneration Policy	Mgmt	For	For	For
4	Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors	Mgmt	For	For	For
5	Approve Dividend	Mgmt	For	For	For
6	Re-elect Simon Borrows as Director	Mgmt	For	For	For
7	Re-elect Stephen Daintith as Director	Mgmt	For	For	For
8	Re-elect Jasi Halai as Director	Mgmt	For	For	For
9	Re-elect James Hatchley as Director	Mgmt	For	For	For

3i Group PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Re-elect David Hutchison as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	ves as a member of the	Nomination Committee.		
11	Re-elect Lesley Knox as Director	Mgmt	For	For	For
12	Re-elect Coline McConville as Director	Mgmt	For	For	For
13	Re-elect Peter McKellar as Director	Mgmt	For	Against	For
14	Re-elect Alexandra Schaapveld as Director	Mgmt	For	For	For
15	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
16	Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

ABN AMRO Bank NV

Meeting Date: 06/29/2023 Country: Netherlands

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0011540547 Primary SEDOL: BYQP136

Ticker: ABN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2a	Announcement to the General Meeting of the Supervisory Board's Nomination	Mgmt			
2b	Explanation and Motivation by Femke de Vries for her Appointment to the Supervisory Board	Mgmt			
2c	Elect Femke de Vries to Supervisory Board	Mgmt	For	For	For
3	Close Meeting	Mgmt			

Adevinta ASA

Meeting Date: 06/29/2023

Country: Norway
Meeting Type: Annual

Ticker: ADE

Primary ISIN: NO0010844038

Primary SEDOL: BJ0DP40

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
2	Elect Chairman of Meeting	Mgmt	For	For	Do Not Vote
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	Do Not Vote
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
5	Approve Company's Corporate Governance Statement	Mgmt			
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Do Not Vote
7	Approve Remuneration Statement	Mgmt	For	Against	Do Not Vote
8	Approve Remuneration of Auditors	Mgmt	For	For	Do Not Vote
9	Elect Directors	Mgmt	For	Abstain	Do Not Vote
10	Approve Remuneration of Directors; Approve Committee Fees	Mgmt	For	For	Do Not Vote
11	Elect Members of Nominating Committee	Mgmt	For	For	Do Not Vote
12	Approve Remuneration of Nominating Committee	Mgmt	For	For	Do Not Vote
13	Approve Creation of NOK 24.5 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	Do Not Vote
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	Do Not Vote
15	Amend Articles Re: Prior Registration of Attendance to General Meetings	Mgmt	For	For	Do Not Vote

BOC Hong Kong (Holdings) Limited

Meeting Date: 06/29/2023

Country: Hong Kong

Meeting Type: Annual

Ticker: 2388

Primary ISIN: HK2388011192

BOC Hong Kong (Holdings) Limited

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 Final Dividend	Mgmt	For	For	For
3a	Elect Ge Haijiao as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior execut inappropriate. 'Nominees who also serve a external directorship to ensure they have company situations requiring substantial a	cession process for the ives where normal chan is executive officers at p sufficient time and ener	Chairman, and act as a point of co mels of communication through the publicly listed companies are expec	ontact for sa e board Cha ted to hold	hareholders, airman are considered I no more than one
3b	Elect Sun Yu as Director	Mgmt	For	For	For
3c	Elect Cheng Eva as Director	Mgmt	For	For	For
3d	Elect Lee Sunny Wai Kwong as Director	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board or Duly Authorized Committee of the Board to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Auditors should undertake should be clearly disclosed, justified and n				
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
7	Approve Continuing Connected Transactions and the New Caps	Mgmt	For	For	For

DAIKIN INDUSTRIES Ltd.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6367

Primary ISIN: JP3481800005

Primary SEDOL: 6250724

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 140	Mgmt	For	For	For
2	Amend Articles to Amend Provisions on Number of Statutory Auditors	Mgmt	For	For	For
3.1	Elect Director Inoue, Noriyuki	Mgmt	For	Against	Against

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.

DAIKIN INDUSTRIES Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3.2	Elect Director Togawa, Masanori	Mgmt	For	Against	Against					
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.									
3.3	Elect Director Kawada, Tatsuo	Mgmt	For	For	For					
3.4	Elect Director Makino, Akiji	Mgmt	For	Against	Against					
	Voter Rationale: The board should esta objectivity.	blish one-third board	l independence to ensure a	appropriate balance of ir	ndependence and					
3.5	Elect Director Torii, Shingo	Mgmt	For	For	For					
3.6	Elect Director Arai, Yuko	Mgmt	For	For	For					
3.7	Elect Director Tayano, Ken	Mgmt	For	Against	Against					
	Voter Rationale: The board should esta objectivity.	ablish one-third board	l independence to ensure a	appropriate balance of ir	ndependence and					
3.8	Elect Director Minaka, Masatsugu	Mgmt	For	Against	Against					
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.									
3.9	Elect Director Matsuzaki, Takashi	Mgmt	For	Against	Against					
	Voter Rationale: The board should esta objectivity.	blish one-third board	l independence to ensure a	appropriate balance of ir	dependence and					
3.10	Elect Director Kanwal Jeet Jawa	Mgmt	For	Against	Against					
	Voter Rationale: The board should esta objectivity.	ablish one-third board	l independence to ensure a	appropriate balance of ir	dependence and					
4.1	Appoint Statutory Auditor Kitamoto, Kaeko	Mgmt	For	For	For					
4.2	Appoint Statutory Auditor Uematsu, Kosei	Mgmt	For	Against	Against					
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.									
4.3	Appoint Statutory Auditor Tamori, Hisa	o Mgmt	For	Against	Against					
	Voter Rationale: The Kansayaku statut directors to ensure a robust system of			endent and work closely	with the independent					
5	Appoint Alternate Statutory Auditor Or Ichiro	o, Mgmt	For	For	For					

Daiwa House Industry Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 1925

Meeting Type: Annual

Primary ISIN: JP3505000004 Primary SEDOL: 6251363

Daiwa House Industry Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For	For
2.1	Elect Director Yoshii, Keiichi	Mgmt	For	For	For
2.2	Elect Director Kosokabe, Takeshi	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	olish one-third board	independence to ensur	re appropriate balance of in	dependence and
2.3	Elect Director Murata, Yoshiyuki	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	olish one-third board	independence to ensur	re appropriate balance of in	dependence and
2.4	Elect Director Shimonishi, Keisuke	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	olish one-third board	independence to ensur	re appropriate balance of in	dependence and
2.5	Elect Director Otomo, Hirotsugu	Mgmt	For	Against	Against
	Voter Rationale: The board should estable objectivity.	olish one-third board	independence to ensur	e appropriate balance of in	dependence and
2.6	Elect Director Dekura, Kazuhito	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	olish one-third board	independence to ensur	e appropriate balance of in	dependence and
2.7	Elect Director Ariyoshi, Yoshinori	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	olish one-third board	independence to ensur	re appropriate balance of in	dependence and
2.8	Elect Director Nagase, Toshiya	Mgmt	For	Against	Against
	Voter Rationale: The board should estable objectivity.	lish one-third board	independence to ensur	e appropriate balance of in	dependence and
2.9	Elect Director Yabu, Yukiko	Mgmt	For	Against	Against
	Voter Rationale: The board should estabobjectivity.	olish one-third board	independence to ensur	re appropriate balance of in	dependence and
2.10	Elect Director Kuwano, Yukinori	Mgmt	For	For	For
2.11	Elect Director Seki, Miwa	Mgmt	For	For	For
2.12	Elect Director Yoshizawa, Kazuhiro	Mgmt	For	For	For
2.13	Elect Director Ito, Yujiro	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	olish one-third board	independence to ensur	re appropriate balance of in	dependence and
3	Appoint Statutory Auditor Maruyama, Takashi	Mgmt	For	For	For
4	Approve Annual Bonus	Mgmt	For	For	For

DISCO Corp.

Meeting Date: 06/29/2023 Country: Japan Ticker: 6146

Meeting Type: Annual

Primary ISIN: JP3548600000 Primary SEDOL: 6270948

DISCO Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 634	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Sekiya, Kazuma	Mgmt	For	For	For
3.2	Elect Director Yoshinaga, Noboru	Mgmt	For	For	For
3.3	Elect Director Tamura, Takao	Mgmt	For	For	For
3.4	Elect Director Inasaki, Ichiro	Mgmt	For	For	For
3.5	Elect Director Tamura, Shinichi	Mgmt	For	For	For
3.6	Elect Director Mimata, Tsutomu	Mgmt	For	For	For
3.7	Elect Director Yamaguchi, Yusei	Mgmt	For	For	For
3.8	Elect Director Tokimaru, Kazuyoshi	Mgmt	For	For	For
3.9	Elect Director Oki, Noriko	Mgmt	For	For	For
3.10	Elect Director Matsuo, Akiko	Mgmt	For	For	For

DSM-Firmenich AG

Meeting Date: 06/29/2023 Country: Switzerland

Meeting Type: Extraordinary Shareholders

Ticker: DSFIR

Primary SEDOL: BPCPSD6 **Primary ISIN:** CH1216478797

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023	Mgmt	For	For	For	
	Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strengthen the accountability of the board to shareholders.					
2	Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	Mgmt	For	For	For	
3.1	Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Mgmt	For	For	For	
3.2	Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	Mgmt	For	For	For	
4.1	Amend Articles Re: Consultative Vote for High Value Transactions	Mgmt	For	For	For	
4.2	Amend Articles Re: Information on the Identity of Shareholders	Mgmt	For	For	For	

DSM-Firmenich AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5	Transact Other Business (Voting)	Mgmt	For	Against	Against	
	Voter Rationale: Any Other Business' should not be a voting item.					

FANUC Corp.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6954

Primary ISIN: JP3802400006

Primary SEDOL: 6356934

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 271.64	Mgmt	For	For	For	
2.1	Elect Director Inaba, Yoshiharu	Mgmt	For	For	For	
2.2	Elect Director Yamaguchi, Kenji	Mgmt	For	For	For	
2.3	Elect Director Sasuga, Ryuji	Mgmt	For	For	For	
2.4	Elect Director Michael J. Cicco	Mgmt	For	For	For	
2.5	Elect Director Yamazaki, Naoko	Mgmt	For	For	For	
2.6	Elect Director Uozumi, Hiroto	Mgmt	For	For	For	
2.7	Elect Director Takeda, Yoko	Mgmt	For	For	For	
3.1	Elect Director and Audit Committee Member Okada, Toshiya	Mgmt	For	For	For	
3.2	Elect Director and Audit Committee Member Yokoi, Hidetoshi	Mgmt	For	For	For	
3.3	Elect Director and Audit Committee Member Tomita, Mieko	Mgmt	For	For	For	
3.4	Elect Director and Audit Committee Member Igashima, Shigeo	Mgmt	For	For	For	

Keio Corp.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 9008

Primary ISIN: JP3277800003

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

Keio Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.1	Elect Director Komura, Yasushi	Mgmt	For	For	For				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Given the recent updates to the board, we will keep this matter under review.								
2.2	Elect Director Tsumura, Satoshi	Mgmt	For	For	For				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Given the recent updates to the board, we will keep this matter under review.								
2.3	Elect Director Minami, Yoshitaka	Mgmt	For	Against	Against				
	Voter Rationale: The board should establis objectivity.	h one-third board indep	pendence to ensure appropriate ba	lance of inc	dependence and				
2.4	Elect Director Yamagishi, Masaya	Mgmt	For	Against	Against				
Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence objectivity.									
2.5	Elect Director Ono, Masahiro	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.6	Elect Director Inoue, Shinichi	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.7	Elect Director Furuichi, Takeshi	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.8	Elect Director Nakaoka, Kazunori	Mgmt	For	Against	Against				
	Voter Rationale: The board should establis objectivity.	h one-third board indep	pendence to ensure appropriate ba	lance of inc	dependence and				
2.9	Elect Director Wakabayashi, Katsuyoshi	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.10	Elect Director Miyasaka, Shuji	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.11	Elect Director Tsunekage, Hitoshi	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
3	Elect Director and Audit Committee Member Yamauchi, Aki	Mgmt	For	For	For				
4	Elect Alternate Director and Audit Committee Member Harada, Kimie	Mgmt	For	For	For				

Keisei Electric Railway Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 9009

Meeting Type: Annual

Primary ISIN: JP3278600006 Primary SEDOL: 6487425

Keisei Electric Railway Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Approve Allocation of Income, with a Final Dividend of JPY 11.5	Mgmt	For	For	For				
2.1	Elect Director Kobayashi, Toshiya	Mgmt	For	For	For				
	Voter Rationale: The Company should p minimum expectation is that women sh keep this matter under review.								
2.2	Elect Director Amano, Takao	Mgmt	For	Against	Against				
	Voter Rationale: The board should established objectivity.	blish one-third board	independence to ensure a	ppropriate balance of in	dependence and				
2.3	Elect Director Tanaka, Tsuguo	Mgmt	For	Against	Against				
	Voter Rationale: The board should established objectivity.	blish one-third board	independence to ensure a	ppropriate balance of in	dependence and				
2.4	Elect Director Kaneko, Shokichi	Mgmt	For	Against	Against				
	Voter Rationale: The board should established objectivity.	blish one-third board	independence to ensure a	ppropriate balance of in	dependence and				
2.5	Elect Director Yamada, Koji	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.6	Elect Director Mochinaga, Hideki	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.7	Elect Director Oka, Tadakazu	Mgmt	For	Against	Against				
	Voter Rationale: The board should estable objectivity.	blish one-third board	independence to ensure a	ppropriate balance of in	dependence and				
2.8	Elect Director Shimizu, Takeshi	Mgmt	For	Against	Against				
	Voter Rationale: The board should established objectivity.	blish one-third board	independence to ensure a	ppropriate balance of in	dependence and				
2.9	Elect Director Furukawa, Yasunobu	Mgmt	For	For	For				
	Elect Director Tochigi, Shotaro	Mgmt	For	For	For				
2.10	Liect Director Tochigi, Shotaro	-							
2.102.11	Elect Director Kikuchi, Misao	Mgmt	For	For	For				
	<u>.</u>	Mgmt Mgmt	For For	For Against	For Against				
2.11	Elect Director Kikuchi, Misao	Mgmt	For	Against	Against				
2.11	Elect Director Kikuchi, Misao Elect Director Ashizaki, Takeshi Voter Rationale: The board should estab	Mgmt	For	Against	Against				
2.11 2.12	Elect Director Kikuchi, Misao Elect Director Ashizaki, Takeshi Voter Rationale: The board should establiobjectivity.	Mgmt blish one-third board Mgmt	For <i>independence to ensure a</i> For	Against appropriate balance of in Against	Against dependence and Against				
2.11 2.12	Elect Director Kikuchi, Misao Elect Director Ashizaki, Takeshi Voter Rationale: The board should estate objectivity. Elect Director Emmei, Makoto Voter Rationale: The board should estate	Mgmt blish one-third board Mgmt	For <i>independence to ensure a</i> For	Against appropriate balance of in Against	Against dependence and Against				

Keisei Electric Railway Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
3	Appoint Statutory Auditor Kobayashi, Takeshi	Mgmt	For	Against Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of c			independent and work closely with the independent
4	Approve Compensation Ceilings for Directors and Statutory Auditors	Mgmt	For	For For

Kurita Water Industries Ltd.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 6370

Primary ISIN: JP3270000007

Primary SEDOL: 6497963

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	Mgmt	For	For	For
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Indemnify Directors	Mgmt	For	For	For
3.1	Elect Director Kadota, Michiya	Mgmt	For	For	For
3.2	Elect Director Ejiri, Hirohiko	Mgmt	For	For	For
3.3	Elect Director Shirode, Shuji	Mgmt	For	For	For
3.4	Elect Director Muto, Yukihiko	Mgmt	For	Against	Against
	Voter Rationale: The audit committee should independent.	uld be at least three-fou	rths independent and companies s	should strive	e to make them fully
3.5	Elect Director Kobayashi, Kenjiro	Mgmt	For	For	For
3.6	Elect Director Tanaka, Keiko	Mgmt	For	For	For
3.7	Elect Director Miyazaki, Masahiro	Mgmt	For	For	For
3.8	Elect Director Takayama, Yoshiko	Mgmt	For	For	For
3.6 3.7	Elect Director Kobayashi, Kenjiro Elect Director Tanaka, Keiko Elect Director Miyazaki, Masahiro	Mgmt Mgmt	For For	For For	For

Minebea Mitsumi, Inc.

Meeting Date: 06/29/2023 Country: Japan **Ticker:** 6479

Meeting Type: Annual

Primary ISIN: JP3906000009 Primary SEDOL: 6642406

Minebea Mitsumi, Inc.

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 Kainuma, Yoshihisa	Mgmt	For	For	For
2.2	Elect Director Moribe, Shigeru	Mgmt	For	For	For
2.3	Elect Director Yoshida, Katsuhiko	Mgmt	For	For	For
2.4	Elect Director Iwaya, Ryozo	Mgmt	For	For	For
2.5	Elect Director None, Shigeru	Mgmt	For	For	For
2.6	Elect Director Mizuma, Satoshi	Mgmt	For	For	For
2.7	Elect Director Suzuki, Katsutoshi	Mgmt	For	For	For
2.8	Elect Director Miyazaki, Yuko	Mgmt	For	For	For
2.9	Elect Director Matsumura, Atsuko	Mgmt	For	For	For
2.10	Elect Director Haga, Yuko	Mgmt	For	For	For
2.11	Elect Director Katase, Hirofumi	Mgmt	For	For	For
2.12	Elect Director Matsuoka, Takashi	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Tsukagoshi, Masahiro	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Yamamoto, Hiroshi	Mgmt	For	For	For
3.3	Appoint Statutory Auditor Hoshino, Makoto	Mgmt	For	For	For

Mitsubishi Estate Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 8802

Primary ISIN: JP3899600005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	Mgmt	For	For	For
2.1	Elect Director Yoshida, Junichi	Mgmt	For	For	For
2.2	Elect Director Nakajima, Atsushi	Mgmt	For	For	For
2.3	Elect Director Naganuma, Bunroku	Mgmt	For	For	For
2.4	Elect Director Umeda, Naoki	Mgmt	For	For	For
2.5	Elect Director Hirai, Mikihito	Mgmt	For	For	For

Mitsubishi Estate Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.6	Elect Director Nishigai, Noboru	Mgmt	For	Against	Against
	Voter Rationale: The audit committee independent.	should be at least thi	ree-fourths independent	and companies should striv	re to make them fully
2.7	Elect Director Katayama, Hiroshi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee independent.	should be at least thi	ree-fourths independent	and companies should striv	e to make them fully
2.8	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For	For
2.9	Elect Director Narukawa, Tetsuo	Mgmt	For	For	For
2.10	Elect Director Shirakawa, Masaaki	Mgmt	For	For	For
2.11	Elect Director Nagase, Shin	Mgmt	For	For	For
2.12	Elect Director Sueyoshi, Wataru	Mgmt	For	For	For
2.13	Elect Director Sonoda, Ayako	Mgmt	For	For	For
2.14	Elect Director Melanie Brock	Mgmt	For	For	For

Mitsubishi UFJ Financial Group, Inc.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 8306

Primary ISIN: JP3902900004

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
2.1	Elect Director Fujii, Mariko	Mgmt	For	For	For
2.2	Elect Director Honda, Keiko	Mgmt	For	For	For
2.3	Elect Director Kato, Kaoru	Mgmt	For	For	For
2.4	Elect Director Kuwabara, Satoko	Mgmt	For	For	For
2.5	Elect Director Nomoto, Hirofumi	Mgmt	For	Against	For
2.6	Elect Director David A. Sneider	Mgmt	For	For	For
2.7	Elect Director Tsuji, Koichi	Mgmt	For	For	For
2.8	Elect Director Tarisa Watanagase	Mgmt	For	For	For
2.9	Elect Director Miyanaga, Kenichi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee s independent.	hould be at least thr	ree-fourths independent	t and companies should striv	ve to make them fully
2.10	Elect Director Shinke, Ryoichi	Mgmt	For	Against	Against
2.10	Voter Rationale: The audit committee s independent.				

Mitsubishi UFJ Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.11	Elect Director Mike, Kanetsugu	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	onsible for the compan	y's unfavourable ROE performance.		
2.12	Elect Director Kamezawa, Hironori	Mgmt	For	Against	Against
	Voter Rationale: Top management is resp	onsible for the compan	y's unfavourable ROE performance.		
2.13	Elect Director Nagashima, Iwao	Mgmt	For	Against	For
2.14	Elect Director Hanzawa, Junichi	Mgmt	For	Against	For
2.15	Elect Director Kobayashi, Makoto	Mgmt	For	Against	For
3	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	SH	Against	Refer	Against
	Voter Rationale: The proposal wording is bank does not already commit to or imple interim 2030 sectoral financed emissions financing exclusion policies in place for th	ement. The company ar targets for 9 key sector	e members of the NZBA and have os s by October 2024. The company a	confirmed to	hat they will have
4	Amend Articles to Prohibit Transactions with Defamatory Companies	SH	Against	Refer	Against
	Voter Rationale: This proposal is overly padirectors.	rescriptive and is best le	eft to management judgment under	the oversig	ght of the board of
5	Amend Articles to Carefully Carry Out Transactions with Male-Dominated Companies	SH	Against	Refer	Against
	Voter Rationale: This proposal is overly predirectors.	rescriptive and is best le	eft to management judgment under	the oversig	ght of the board of
6	Amend Articles to Prohibit Deletion of IR Contents from Company Websites	SH	Against	Refer	Against
	Voter Rationale: This proposal is overly predirectors.	rescriptive and is best le	eft to management judgment under	the oversig	ght of the board of

Mitsui Fudosan Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 8801

Meeting Type: Annual

Primary ISIN: JP3893200000 Primary SEDOL: 6597603

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
2.1	Elect Director Komoda, Masanobu	Mgmt	For	For	For
2.2	Elect Director Ueda, Takashi	Mgmt	For	For	For
2.3	Elect Director Yamamoto, Takashi	Mgmt	For	Against	Against

Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.

Mitsui Fudosan Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.4	Elect Director Miki, Takayuki	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.5	Elect Director Hirokawa, Yoshihiro	Mgmt	For	Against	Against				
	Voter Rationale: The board should establis objectivity.	sh one-third board indep	pendence to ensure appropriate ba	lance of inc	dependence and				
2.6	Elect Director Suzuki, Shingo	Mgmt	For	Against	Against				
	Voter Rationale: The board should establis objectivity.	sh one-third board indep	pendence to ensure appropriate ba	lance of ind	dependence and				
2.7	Elect Director Tokuda, Makoto	Mgmt	For	Against	Against				
	Voter Rationale: The board should establis objectivity.	sh one-third board indep	pendence to ensure appropriate ba	lance of ind	dependence and				
2.8	Elect Director Osawa, Hisashi	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.9	Elect Director Nakayama, Tsunehiro	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.10	Elect Director Ito, Shinichiro	Mgmt	For	For	For				
2.11	Elect Director Kawai, Eriko	Mgmt	For	For	For				
2.12	Elect Director Indo, Mami	Mgmt	For	For	For				
3.1	Appoint Statutory Auditor Hamamoto, Wataru	Mgmt	For	Against	Against				
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.								
3.2	Appoint Statutory Auditor Nakazato, Minoru	Mgmt	For	For	For				
3.3	Appoint Statutory Auditor Mita, Mayo	Mgmt	For	For	For				
4	Approve Annual Bonus	Mgmt	For	For	For				

Murata Manufacturing Co. Ltd.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 6981

Primary ISIN: JP3914400001 Primary SEDOL: 6610403

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, With a Final Dividend of JPY 75	Mgmt	For	For	For	_
2.1	Elect Director Murata, Tsuneo	Mgmt	For	For	For	
2.2	Elect Director Nakajima, Norio	Mgmt	For	For	For	
2.3	Elect Director Iwatsubo, Hiroshi	Mgmt	For	For	For	

Murata Manufacturing Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.4	Elect Director Minamide, Masanori	Mgmt	For	For	For
2.5	Elect Director Yasuda, Yuko	Mgmt	For	For	For
2.6	Elect Director Nishijima, Takashi	Mgmt	For	For	For

Nippon Shinyaku Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 4516

Primary ISIN: JP3717600005

Primary SEDOL: 6640563

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 57	Mgmt	For	For	For
2.1	Elect Director Maekawa, Shigenobu	Mgmt	For	For	For
2.2	Elect Director Nakai, Toru	Mgmt	For	For	For
2.3	Elect Director Sano, Shozo	Mgmt	For	For	For
2.4	Elect Director Takaya, Takashi	Mgmt	For	For	For
2.5	Elect Director Edamitsu, Takanori	Mgmt	For	For	For
2.6	Elect Director Takagaki, Kazuchika	Mgmt	For	For	For
2.7	Elect Director Ishizawa, Hitoshi	Mgmt	For	For	For
2.8	Elect Director Kimura, Hitomi	Mgmt	For	For	For
2.9	Elect Director Sakurai, Miyuki	Mgmt	For	For	For
2.10	Elect Director Wada, Yoshinao	Mgmt	For	For	For
2.11	Elect Director Kobayashi, Yukari	Mgmt	For	For	For
2.12	Elect Director Nishi, Mayumi	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Ito, Hirotsugu	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			vork closely	with the independent
3.2	Appoint Statutory Auditor Hara, Hiroharu	Mgmt	For	For	For

OBIC Co. Ltd.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 4684

Primary ISIN: JP3173400007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Approve Allocation of Income, with a Final Dividend of JPY 140	Mgmt	For	For	For				
2.1	Elect Director Noda, Masahiro	Mgmt	For	For	For				
	Voter Rationale: The Company should puminimum expectation is that women sho keep this matter under review.								
2.2	Elect Director Tachibana, Shoichi	Mgmt	For	For	For				
	Voter Rationale: The Company should puminimum expectation is that women sho keep this matter under review.								
2.3	Elect Director Kawanishi, Atsushi	Mgmt	For	Against	Against				
	Voter Rationale: The board should estable objectivity.	lish one-third board	independence to ensur	e appropriate balance of in	dependence and				
2.4	Elect Director Fujimoto, Takao	Mgmt	For	Against	Against				
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.								
2.5	Elect Director Okada, Takeshi	Mgmt	For	Against	Against				
	Voter Rationale: The board should estable objectivity.	ish one-third board	independence to ensur	e appropriate balance of in	dependence and				
2.6	Elect Director Gomi, Yasumasa	Mgmt	For	Against	Against				
	Voter Rationale: The board should estable objectivity.	ish one-third board	independence to ensur	e appropriate balance of in	dependence and				
2.7	Elect Director Ejiri, Takashi	Mgmt	For	For	For				
2.8	Elect Director Egami, Mime	Mgmt	For	For	For				
3	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors and Restricted Stock Plan	Mgmt	For	Against	Against				

Odakyu Electric Railway Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 9007

Meeting Type: Annual

Primary ISIN: JP3196000008

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	Mgmt	For	For	For

Odakyu Electric Railway Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
2.1	Elect Director Hoshino, Koji	Mgmt	For	Against	Against					
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing minimum expectation is that women should comprise at least 13.5% of the board.									
2.2	Elect Director Arakawa, Isamu	Mgmt	For	Against	Against					
	Voter Rationale: The board should establis objectivity.	sh one-third board inde	pendence to ensure appropriate ba	lance of in	dependence and					
2.3	Elect Director Hayama, Takashi	Mgmt	For	Against	Against					
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.									
2.4	Elect Director Tateyama, Akinori	Mgmt	For	Against	Against					
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.									
2.5	Elect Director Kuroda, Satoshi	Mgmt	For	Against	Against					
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.									
2.6	Elect Director Suzuki, Shigeru	Mgmt	For	Against	Against					
	Voter Rationale: The board should establis objectivity.	sh one-third board inde	pendence to ensure appropriate ba	lance of in	dependence and					
2.7	Elect Director Nakayama, Hiroko	Mgmt	For	For	For					
2.8	Elect Director Ohara, Toru	Mgmt	For	For	For					
2.9	Elect Director Itonaga, Takehide	Mgmt	For	Against	Against					
	Voter Rationale: The board should establis objectivity.	sh one-third board inde	pendence to ensure appropriate ba	lance of ind	dependence and					
2.10	Elect Director Kondo, Shiro	Mgmt	For	For	For					
3	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against					
	Voter Rationale: This plan does not effecti targets that reward strong performance a			introduce s	stretching performance					

Oriental Land Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 4661

Meeting Type: Annual

ickeri 1001

Primary ISIN: JP3198900007 Primary SEDOL: 6648891

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	Mgmt	For	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	Mgmt	For	For	For
3.1	Elect Director Kagami, Toshio	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	l independence to ensure	appropriate balance of in	dependence and

Oriental Land Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.2	Elect Director Yoshida, Kenji	Mgmt	For	For	For			
3.3	Elect Director Takano, Yumiko	Mgmt	For	For	For			
3.4	Elect Director Katayama, Yuichi	Mgmt	For	Against	Against			
	Voter Rationale: The board should establis objectivity.	sh one-third board inde	pendence to ensure appropriate ba	lance of inc	dependence and			
3.5	Elect Director Takahashi, Wataru	Mgmt	For	Against	Against			
	Voter Rationale: The board should establis objectivity.	sh one-third board inde	pendence to ensure appropriate ba	lance of inc	dependence and			
3.6	Elect Director Kaneki, Yuichi	Mgmt	For	Against	Against			
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.							
3.7	Elect Director Kambara, Rika	Mgmt	For	Against	Against			
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.							
3.8	Elect Director Hanada, Tsutomu	Mgmt	For	Against	Against			
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.							
3.9	Elect Director Mogi, Yuzaburo	Mgmt	For	Against	Against			
	Voter Rationale: The board should establis objectivity.	sh one-third board inde	pendence to ensure appropriate ba	lance of ind	dependence and			
3.10	Elect Director Tajiri, Kunio	Mgmt	For	For	For			
3.11	Elect Director Kikuchi, Misao	Mgmt	For	For	For			

SBI Holdings, Inc.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 8473

Primary ISIN: JP3436120004

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Increase Authorized Capital	Mgmt	For	For	For
2.1	Elect Director Kitao, Yoshitaka	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			sity on the board. In develo	oping markets, our
2.2	Elect Director Takamura, Masato	Mgmt	For	For	For
2.3	Elect Director Asakura, Tomoya	Mgmt	For	For	For
2.4	Elect Director Morita, Shumpei	Mgmt	For	For	For
2.5	Elect Director Kusakabe, Satoe	Mgmt	For	For	For
2.6	Elect Director Yamada, Masavuki	Mamt	For	For	For

SBI Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.7	Elect Director Sato, Teruhide	Mgmt	For	For	For
2.8	Elect Director Takenaka, Heizo	Mgmt	For	For	For
2.9	Elect Director Suzuki, Yasuhiro	Mgmt	For	For	For
2.10	Elect Director Ito, Hiroshi	Mgmt	For	For	For
2.11	Elect Director Takeuchi, Kanae	Mgmt	For	For	For
2.12	Elect Director Fukuda, Junichi	Mgmt	For	For	For
2.13	Elect Director Suematsu, Hiroyuki	Mgmt	For	For	For
2.14	Elect Director Matsui, Shinji	Mgmt	For	For	For
2.15	Elect Director Shiino, Motoaki	Mgmt	For	For	For
3	Appoint Statutory Auditor Yoshida, Takahiro	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of o			t and work closely	with the independent
4	Appoint Alternate Statutory Auditor Wakatsuki, Tetsutaro	Mgmt	For	For	For
5	Approve Director Retirement Bonus	Mgmt	For	For	For

Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 4063

Primary ISIN: JP3371200001 Primary SEDOL: 6804585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 275	Mgmt	For	For	For
2.1	Elect Director Akiya, Fumio	Mgmt	For	For	For
2.2	Elect Director Saito, Yasuhiko	Mgmt	For	For	For
	Voter Rationale: The Company should puminimum expectation is that women sho keep this matter under review.				
2.3	Elect Director Ueno, Susumu	Mgmt	For	For	For
2.4	Elect Director Todoroki, Masahiko	Mgmt	For	For	For
2.5	Elect Director Fukui, Toshihiko	Mgmt	For	For	For
2.6	Elect Director Komiyama, Hiroshi	Mgmt	For	For	For
2.7	Elect Director Nakamura, Kuniharu	Mgmt	For	For	For
2.8	Elect Director Michael H. McGarry	Mgmt	For	For	For
2.9	Elect Director Hasegawa, Mariko	Mgmt	For	For	For

Shin-Etsu Chemical Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.1	Appoint Statutory Auditor Onezawa, Hidenori	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov		,	ork closely	with the independent			
3.2	Appoint Statutory Auditor Kaneko, Hiroko	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.							
4	Approve Stock Option Plan	Mgmt	For	Against	Against			
	Voter Rationale: This plan does not effect targets that reward strong performance a incentivise long-term performance and sl	nnd build shareholder va	lue over time. Long-term incentive	awards sh				

SMC Corp. (Japan)

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6273

Primary ISIN: JP3162600005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 450	Mgmt	For	For	For		
2.1	Elect Director Takada, Yoshiki	Mgmt	For	For	For		
2.2	Elect Director Doi, Yoshitada	Mgmt	For	For	For		
2.3	Elect Director Isoe, Toshio	Mgmt	For	For	For		
2.4	Elect Director Ota, Masahiro	Mgmt	For	For	For		
2.5	Elect Director Maruyama, Susumu	Mgmt	For	For	For		
2.6	Elect Director Samuel Neff	Mgmt	For	For	For		
2.7	Elect Director Ogura, Koji	Mgmt	For	For	For		
2.8	Elect Director Kelley Stacy	Mgmt	For	For	For		
2.9	Elect Director Kaizu, Masanobu	Mgmt	For	For	For		
2.10	Elect Director Kagawa, Toshiharu	Mgmt	For	For	For		
2.11	Elect Director Iwata, Yoshiko	Mgmt	For	For	For		
2.12	Elect Director Miyazaki, Kyoichi	Mgmt	For	For	For		
3.1	Appoint Statutory Auditor Chiba, Takemasa	Mgmt	For	Against	Against		
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.						
3.2	Appoint Statutory Auditor Toyoshi, Arata	Mgmt	For	For	For		

SMC Corp. (Japan)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Appoint Statutory Auditor Uchikawa, Haruya	Mgmt	For	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	Mgmt	For	For	For
5	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

Sumitomo Mitsui Financial Group, Inc.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 8316

Primary ISIN: JP3890350006 Primary SEDOL: 6563024

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 125	Mgmt	For	For	For		
2.1	Elect Director Kunibe, Takeshi	Mgmt	For	Refer	Against		
	Voter Rationale: Top management is resp	oonsible for the com	pany's unfavourable ROE p	performance.			
2.2	Elect Director Ota, Jun	Mgmt	For	Refer	Against		
	Voter Rationale: Top management is resp	oonsible for the com	pany's unfavourable ROE p	performance.			
2.3	Elect Director Fukutome, Akihiro	Mgmt	For	Against	Against		
	Voter Rationale: For widely held compan of independence and objectivity.	ies, the board shou	ld establish majority board	independence to ensure	e appropriate balance		
2.4	Elect Director Kudo, Teiko	Mgmt	For	Against	Against		
	Voter Rationale: For widely held compan of independence and objectivity.	ies, the board shou	ld establish majority board	independence to ensure	e appropriate balance		
2.5	Elect Director Ito, Fumihiko	Mgmt	For	Against	Against		
	Voter Rationale: For widely held compan of independence and objectivity.	ies, the board shou	ld establish majority board	independence to ensure	e appropriate balance		
2.6	Elect Director Isshiki, Toshihiro	Mgmt	For	Against	Against		
	Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.						
2.7							

Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.

Sumitomo Mitsui Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Kawasaki, Yasuyuki	Mgmt	For	Refer	Against
	Voter Rationale: For widely held companion independence and objectivity.	es, the board should est	ablish majority board independenc	e to ensure	appropriate balance of
2.9	Elect Director Matsumoto, Masayuki	Mgmt	For	Against	Against
	Voter Rationale: For widely held compani of independence and objectivity. The aud make them fully independent.				
2.10	Elect Director Yamazaki, Shozo	Mgmt	For	For	For
2.11	Elect Director Tsutsui, Yoshinobu	Mgmt	For	For	For
2.12	Elect Director Shimbo, Katsuyoshi	Mgmt	For	For	For
2.13	Elect Director Sakurai, Eriko	Mgmt	For	For	For
2.14	Elect Director Charles D. Lake II	Mgmt	For	For	For
2.15	Elect Director Jenifer Rogers	Mgmt	For	For	For
3	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	SH	Against	Refer	Against

Voter Rationale: The proposal wording is broad and it is not clear from this exactly what the expectations are of the filers, which the bank does not already commit to or implement. The company have implement interim 2030 financed emissions targets covering 6 sectors, with more to follow by June 2024, in line with the NZBA timeline. The company note that they re-publish their ongoing activities into a clearer transition plan by the end of FY23, which will include an assessment of client transition risks, more information on their client engagement, and how they assess the credibility of client transition plans. There is room for improvement in their management of climate risks, but in general it appears that they are already doing or have committed to a lot of what would be expected by the proponents.

Sumitomo Realty & Development Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 8830

Primary ISIN: JP3409000001 Primary SEDOL: 6858902

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 Onodera, Kenichi	Mgmt	For	Against	Against

Voter Rationale: Top management is responsible for the companys unfavourable ROE performance. The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Given the recent updates to the board, we will keep this matter under review.

Sumitomo Realty & Development Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2.2	Elect Director Nishima, Kojun	Mgmt	For	Against	Against			
	Voter Rationale: Top management is responsible a policy to increase gender diversity comprise at least 13.5% of the board. Give	on the board. In develo	ping markets, our minimum expect	tation is tha	t women should			
2.3	Elect Director Kobayashi, Masato Voter Rationale: The board should establis objectivity.	Mgmt h one-third board indep	For pendence to ensure appropriate ba	Against lance of inc	Against lependence and			
2.4	Elect Director Odai, Yoshiyuki Voter Rationale: The board should establis objectivity.	Mgmt h one-third board indep	For pendence to ensure appropriate ba	Against	Against lependence and			
2.5	Elect Director Kato, Hiroshi Voter Rationale: The board should establis objectivity.	Mgmt sh one-third board indep	For pendence to ensure appropriate ba	Against	Against dependence and			
2.6	Elect Director Katayama, Hisatoshi Voter Rationale: The board should establis objectivity.	Mgmt In one-third board indep	For pendence to ensure appropriate ba	Against lance of inc	Against lependence and			
2.7	Elect Director Izuhara, Yozo	Mgmt	For	For	For			
2.8	Elect Director Kemori, Nobumasa	Mgmt	For	Against	Against			
	Voter Rationale: The board should establis objectivity.	h one-third board indep	pendence to ensure appropriate ba	lance of inc	lependence and			
2.9	Elect Director Terada, Chiyono	Mgmt	For	For	For			
3.1	Appoint Statutory Auditor Nakamura, Yoshifumi	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely v	with the independent			
3.2	Appoint Statutory Auditor Tanaka, Toshikazu	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.							
3.3	Appoint Statutory Auditor Sakai, Takashi	Mgmt	For	For	For			
3.4	Appoint Statutory Auditor Hasegawa, Naoko	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely v	with the independent			
4	Appoint Alternate Statutory Auditor Nakamura, Setsuya	Mgmt	For	For	For			

Tokyu Corp.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 9005

Primary ISIN: JP3574200006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 7.5	Mgmt	For	For	For		
2.1	Elect Director Nomoto, Hirofumi	Mgmt	For	Refer	Against		
	Voter Rationale: We have concerns regardances.	rding oversight give	n the company's miscon	duct in connection with the	e Tokyo 2020 Olympic		
2.2	Elect Director Takahashi, Kazuo	Mgmt	For	Refer	Against		
	Voter Rationale: We have concerns regarding oversight given the company's misconduct in connection with the Tokyo 2020 Olympic Games. The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.						
2.3	Elect Director Horie, Masahiro	Mgmt	For	For	For		
2.4	Elect Director Fujiwara, Hirohisa	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	lish one-third board	independence to ensur	e appropriate balance of in	dependence and		
2.5	Elect Director Takahashi, Toshiyuki	Mgmt	For	Against	Against		
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.						
2.6	Elect Director Hamana, Setsu	Mgmt	For	Against	Against		
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.						
2.7	Elect Director Kanazashi, Kiyoshi	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	lish one-third board	independence to ensur	e appropriate balance of in	dependence and		
2.8	Elect Director Shimada, Kunio	Mgmt	For	For	For		
2.9	Elect Director Kanise, Reiko	Mgmt	For	For	For		
2.10	Elect Director Miyazaki, Midori	Mgmt	For	For	For		
2.11	Elect Director Shimizu, Hiroshi	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	lish one-third board	independence to ensur	e appropriate balance of in	dependence and		
3	Appoint Alternate Statutory Auditor Matsumoto, Taku	Mgmt	For	For	For		



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