

UWV

ALL VOTES

01/04/2024 to 30/06/2024

Date range covered : 04/01/2024 to 06/30/2024

**37 Interactive Entertainment Network Technology Group Co. Ltd.****Meeting Date:** 05/10/2024**Country:** China**Ticker:** 002555**Meeting Type:** Annual**Primary ISIN:** CNE1000010N2**Primary SEDOL:** B44DPG3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Auditor	Mgmt	For	For
7	Approve Provision of Guarantee	Mgmt	For	For
8	Approve Application of Bank Credit Lines	Mgmt	For	For
9	Approve Adjustment of Allowance of Independent Directors	Mgmt	For	For
	APPROVE FORMULATION AND AMENDMENT OF CERTAIN CORPORATE SYSTEMS	Mgmt		
10.1	Approve Amendments to Articles of Association	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
10.2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
10.3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
10.4	Amend Independent Director System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
10.5	Amend Management Methods for Raised Funds	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			

## 37 Interactive Entertainment Network Technology Group Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12	Approve Authorization for the Board of Directors to Decide on Interim Profit Distribution	Mgmt	For	For

## 3i Group PLC

<b>Meeting Date:</b> 06/27/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> III
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00B1YW4409	<b>Primary SEDOL:</b> B1YW440

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Re-elect Simon Borrows as Director	Mgmt	For	For
5	Re-elect Stephen Daintith as Director	Mgmt	For	For
6	Re-elect Jasi Halai as Director	Mgmt	For	For
7	Re-elect James Hatchley as Director	Mgmt	For	For
8	Re-elect David Hutchison as Director	Mgmt	For	For
<i>Voter Rationale: The chair should not remain in post beyond nine years from the date of their first appointment to the board. The board chairman serves as a member of the Nomination Committee.</i>				
9	Re-elect Lesley Knox as Director	Mgmt	For	For
10	Re-elect Coline McConville as Director	Mgmt	For	For
11	Re-elect Peter McKellar as Director	Mgmt	For	For
12	Re-elect Alexandra Schaapveld as Director	Mgmt	For	For
13	Reappoint KPMG LLP as Auditors	Mgmt	For	For
14	Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors	Mgmt	For	For
15	Authorise UK Political Donations and Expenditure	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For

3i Group PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

ABB India Limited

Meeting Date: 04/04/2024	Country: India	Ticker: 500002
	Meeting Type: Special	
	Primary ISIN: INE117A01022	Primary SEDOL: B1Y9QS9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Reelect Gopika Pant as Director	Mgmt	For	For

ABB India Limited

Meeting Date: 05/11/2024	Country: India	Ticker: 500002
	Meeting Type: Annual	
	Primary ISIN: INE117A01022	Primary SEDOL: B1Y9QS9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Reelect Adrian Guggisberg as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate</i>				
4	Approve Remuneration of Cost Auditors	Mgmt	For	For

**Meeting Date:** 04/24/2024

**Country:** United Kingdom

**Ticker:** ABDN

**Meeting Type:** Annual

**Primary ISIN:** GB00BF8Q6K64

**Primary SEDOL:** BF8Q6K6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Reappoint KPMG LLP as Auditors	Mgmt	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	For
6A	Re-elect Sir Douglas Flint as Director	Mgmt	For	Abstain
<i>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 35% of the board. The Company should appoint a woman to at least one senior board position (Chair, CEO, CFO, SID), in line with the FCA diversity guidelines for listed companies. The board chairman serves as a member of the Nomination Committee.</i>				
6B	Re-elect Jonathan Asquith as Director	Mgmt	For	For
6C	Re-elect Stephen Bird as Director	Mgmt	For	For
6D	Re-elect John Devine as Director	Mgmt	For	For
6E	Re-elect Hannah Grove as Director	Mgmt	For	For
6F	Re-elect Pam Kaur as Director	Mgmt	For	For
6G	Re-elect Michael O'Brien as Director	Mgmt	For	For
6H	Re-elect Cathleen Raffaeli as Director	Mgmt	For	For
7	Elect Jason Windsor as Director	Mgmt	For	For
8	Authorise UK Political Donations and Expenditure	Mgmt	For	For
9	Authorise Issue of Equity	Mgmt	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
12	Authorise Issue of Equity in Relation to the Issue of Convertible Bonds	Mgmt	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Convertible Bonds	Mgmt	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
15	Approve Sharesave Plan	Mgmt	For	For
16	Approve Employee Share Plan	Mgmt	For	For
17	Approve Executive Long Term Incentive Plan	Mgmt	For	For

**Meeting Date:** 06/04/2024

**Country:** South Africa

**Ticker:** ABG

**Meeting Type:** Annual

**Primary ISIN:** ZAE000255915

**Primary SEDOL:** BFX05H3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Reappoint KPMG inc as Auditors with Riaz Muradnia as the Designated Auditor	Mgmt	For	For
2	Reappoint PricewaterhouseCoopers Inc. as Auditors with John Bennett as the Designated Auditor	Mgmt	For	For
3.1	Re-elect Arrie Rautenbach as Director	Mgmt	For	For
3.2	Re-elect Ihron Rensburg as Director	Mgmt	For	For
3.3	Re-elect John Cummins as Director	Mgmt	For	For
3.4	Re-elect Rose Keanly as Director	Mgmt	For	For
3.5	Re-elect Sello Moloko as Director	Mgmt	For	For
<i>Voter Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.</i>				
4.1	Elect Alison Beck as Director	Mgmt	For	For
4.2	Elect Alpheus Mangale as Director	Mgmt	For	For
4.3	Elect Luisa Diogo as Director	Mgmt	For	For
4.4	Elect Peter Mageza as Director	Mgmt	For	For
5.1	Elect Alison Beck as Member of the Group Audit and Compliance Committee	Mgmt	For	For
5.2	Elect Peter Mageza as Member of the Group Audit and Compliance Committee	Mgmt	For	For
5.3	Elect Fulvio Tonelli as Member of the Group Audit and Compliance Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.4	Re-elect Rene van Wyk as Member of the Group Audit and Compliance Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.5	Re-elect Tasneem Abdool-Samad as Member of the Group Audit and Compliance Committee	Mgmt	For	For
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	For
8	Approve Remuneration Implementation Report	Mgmt	For	For

## Absa Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Non-Executive Directors	Mgmt	For	For
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
11	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For
12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For

## Acciona SA

**Meeting Date:** 06/19/2024

**Country:** Spain

**Ticker:** ANA

**Meeting Type:** Annual

**Primary ISIN:** ES0125220311

**Primary SEDOL:** 5579107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
1.2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For
1.3	Approve Discharge of Board	Mgmt	For	For
1.4	Approve Non-Financial Information Statement	Mgmt	For	For
1.5	Approve Allocation of Income and Dividends	Mgmt	For	For
1.6	Renew Appointment of KPMG Auditores as Auditor	Mgmt	For	For
2.1	Reelect Jose Manuel Entrecanales Domecq as Director	Mgmt	For	For
2.2	Reelect Juan Ignacio Entrecanales Franco as Director	Mgmt	For	For
2.3	Reelect Daniel Entrecanales Domecq as Director	Mgmt	For	For
2.4	Reelect Javier Entrecanales Franco as Director	Mgmt	For	For
2.5	Reelect Javier Sendagorta Gomez del Campillo as Director	Mgmt	For	For
2.6	Reelect Maria Dolores Dancausa Trevino as Director	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
2.7	Fix Number of Directors at 12	Mgmt	For	For
3	Advisory Vote on Remuneration Report	Mgmt	For	Against

*Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.*

Acciona SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Acer, Inc.

Meeting Date: 05/31/2024	Country: Taiwan	Ticker: 2353	
	Meeting Type: Annual	Primary ISIN: TW0002353000	Primary SEDOL: 6005850

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Business Operations Report and Profit Distribution	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Amendments to Articles of Association	Mgmt	For	For
3	Amend Procedures Governing the Acquisition or Disposal of Assets and Procedures for Lending Funds to Other Parties	Mgmt	For	Against
Voter Rationale: The proposed investment could expose the company to unnecessary risks.				
4	Approve Listing Application on the Overseas Stock Market	Mgmt	For	For

ACS Actividades de Construcccion y Servicios SA

Meeting Date: 05/09/2024	Country: Spain	Ticker: ACS	
	Meeting Type: Annual	Primary ISIN: ES0167050915	Primary SEDOL: B01FLQ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
1.2	Approve Allocation of Income and Dividends	Mgmt	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For
3	Approve Discharge of Board	Mgmt	For	For
4.1	Reelect Javier Echenique Landiribar as Director	Mgmt	For	For



## ACS Actividades de Construcción y Servicios SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.2	Reelect Mariano Hernandez Herreros as Director	Mgmt	For	For
4.3	Fix Number of Directors at 15	Mgmt	For	For
5	Advisory Vote on Remuneration Report	Mgmt	For	For
6	Amend Article 12	Mgmt	For	Against
<i>Voter Rationale: The company has not provided a compelling rationale as to why the transfer of the power to issue non-convertible debt securities from shareholder to the board of directors is in shareholder interest.</i>				
7	Amend Article 7 of General Meeting Regulations	Mgmt	For	Against
<i>Voter Rationale: The company has not provided a compelling rationale as to why the transfer of the power to issue non-convertible debt securities from shareholder to the board of directors is in shareholder interest.</i>				
8	Approve Scrip Dividends and Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For
9	Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares	Mgmt	For	For
10	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
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## Adani Green Energy Limited

**Meeting Date:** 06/25/2024

**Country:** India

**Ticker:** 541450

**Meeting Type:** Annual

**Primary ISIN:** INE364U01010

**Primary SEDOL:** BD6H7M6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Rajesh S. Adani as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3	Approve Payment of Commission to Non-Executive Director(s) including Independent Director(s)	Mgmt	For	For

**Meeting Date:** 05/16/2024

**Country:** Germany

**Ticker:** ADS

**Meeting Type:** Annual

**Primary ISIN:** DE000A1EWWW0

**Primary SEDOL:** 4031976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. 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.</i>				
6	Approve Remuneration Policy	Mgmt	For	For
<i>Voter Rationale: .</i>				
7.1	Reelect Ian Gallienne to the Supervisory Board Until 2026 AGM	Mgmt	For	For
<i>Voter Rationale: .</i>				
7.2	Reelect Jackie Joyner-Kersey to the Supervisory Board Until 2028 AGM	Mgmt	For	For
7.3	Reelect Christian Klein to the Supervisory Board Until 2028 AGM	Mgmt	For	For
7.4	Reelect Thomas Rabe to the Supervisory Board Until 2025 AGM	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
7.5	Reelect Nassef Sawiris to the Supervisory Board Until 2026 AGM	Mgmt	For	For
7.6	Reelect Bodo Uebber to the Supervisory Board Until 2027 AGM	Mgmt	For	For
7.7	Reelect Jing Ulrich to the Supervisory Board Until 2027 AGM	Mgmt	For	For
7.8	Elect Oliver Mintzlaff to the Supervisory Board Until 2028 AGM	Mgmt	For	For
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For

**Meeting Date:** 04/25/2024

**Country:** United Kingdom

**Ticker:** ADM

**Meeting Type:** Annual

**Primary ISIN:** GB00B02J6398

**Primary SEDOL:** B02J639

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect Michael Rogers as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
6	Re-elect Milena Mondini-de-Focatiis as Director	Mgmt	For	For
7	Re-elect Geraint Jones as Director	Mgmt	For	For
8	Re-elect Evelyn Bourke as Director	Mgmt	For	For
9	Re-elect Michael Brierley as Director	Mgmt	For	For
10	Re-elect Andrew Crossley as Director	Mgmt	For	For
11	Re-elect Karen Green as Director	Mgmt	For	For
12	Elect Fiona Muldoon as Director	Mgmt	For	For
13	Re-elect Jayaprakasa Rangaswami as Director	Mgmt	For	For
14	Re-elect Justine Roberts as Director	Mgmt	For	For
15	Re-elect William Roberts as Director	Mgmt	For	For
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For
19	Authorise Issue of Equity	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

**Meeting Date:** 04/17/2024

**Country:** USA

**Ticker:** ADBE

**Meeting Type:** Annual

**Primary ISIN:** US00724F1012

**Primary SEDOL:** 2008154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Cristiano Amon	Mgmt	For	For
1b	Elect Director Amy Banse	Mgmt	For	For
1c	Elect Director Brett Biggs	Mgmt	For	For
1d	Elect Director Melanie Boulden	Mgmt	For	For
1e	Elect Director Frank Calderoni	Mgmt	For	For
1f	Elect Director Laura Desmond	Mgmt	For	For
1g	Elect Director Shantanu Narayen	Mgmt	For	For
1h	Elect Director Spencer Neumann	Mgmt	For	For
1i	Elect Director Kathleen Oberg	Mgmt	For	For
1j	Elect Director Dheeraj Pandey	Mgmt	For	For
1k	Elect Director David Ricks	Mgmt	For	For
1l	Elect Director Daniel Rosensweig	Mgmt	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Adobe continues to gradually improve their executive compensation program. While we would like to see additional disclosure around the individual modifier under the annual bonus, we appreciate the move in 2024 to financial metrics that are based on fiscal year guidance, which will increase visibility for investors into the annual bonus assessment. We encourage Adobe to continue their dialogue with shareholders and appreciate the consistent updates to the executive compensation program.</i>				
5	Require a Majority Vote Standard for the Election of Directors with Mandatory Resignation Policy	SH	Against	Against
<i>Voter Rationale: There do not appear to be any recurring issues regarding failed director elections at ADBE that suggests a mandatory resignation policy is needed.</i>				
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Against	Against
<i>Voter Rationale: The company discloses sufficient information for shareholders to be able to assess the impact of its various diversity and inclusion initiatives</i>				

## Advantest Corp.

**Meeting Date:** 06/28/2024

**Country:** Japan

**Ticker:** 6857

**Meeting Type:** Annual

**Primary ISIN:** JP3122400009

**Primary SEDOL:** 6870490

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas Lefever	Mgmt	For	For
1.2	Elect Director Tsukui, Koichi	Mgmt	For	For
1.3	Elect Director Yoshida, Yoshiaki	Mgmt	For	For
1.4	Elect Director Urabe, Toshimitsu	Mgmt	For	For
1.5	Elect Director Nicholas Benes	Mgmt	For	For
1.6	Elect Director Nishida, Naoto	Mgmt	For	For
2	Elect Director and Audit Committee Member Sumida, Sayaka	Mgmt	For	For
3	Elect Alternate Director and Audit Committee Member Nishida, Naoto	Mgmt	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For
5	Approve Restricted Stock Plan	Mgmt	For	Against
<i>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.</i>				
6	Approve Performance Share Plan	Mgmt	For	For
7	Approve Restricted Stock Plan	Mgmt	For	Against
8	Approve Restricted Stock Plan	Mgmt	For	Against

## Aegon Ltd.

**Meeting Date:** 06/12/2024

**Country:** Bermuda

**Ticker:** AGN

**Meeting Type:** Annual

**Primary ISIN:** BMG0112X1056

**Primary SEDOL:** BPH0Y27

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2.1	Presentation by CEO	Mgmt		
2.2	Receive Financial Statements and Statutory Reports (Non-Voting)	Mgmt		
2.3	Approve Remuneration Report	Mgmt	For	For
2.4	Approve Final Dividend	Mgmt	For	For

## Aegon Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Approve Remuneration Policy of Board of Directors	Mgmt	For	For
4.1	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For
5.1	Amend Bye-Laws	Mgmt	For	For
6.1	Reelect Lard Frieze as Executive Director (CEO)	Mgmt	For	For
6.2	Reelect Corien Wortmann-Kool as Non-Executive Director	Mgmt	For	For
6.3	Reelect Caroline Ramsay as Non-Executive Director	Mgmt	For	For
6.4	Reelect Thomas Wellauer as Non-Executive Director	Mgmt	For	For
6.5	Elect Albert Benchimol as Non-Executive Director	Mgmt	For	For
7.1	Authorize Board to Exclude Preemptive Rights in Connection with Issuance of Common Shares	Mgmt	For	For
7.2	Authorize Board to Exclude Preemptive Rights in Connection with a Rights Issue	Mgmt	For	For
7.3	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
8	Transact Other Business (Non-Voting)	Mgmt		
9	Close Meeting	Mgmt		

## Aena S.M.E. SA

**Meeting Date:** 04/18/2024

**Country:** Spain

**Ticker:** AENA

**Meeting Type:** Annual

**Primary ISIN:** ES0105046009

**Primary SEDOL:** BVRZ8L1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For
4	Approve Reclassification of Capitalization Reserves to Voluntary Reserves	Mgmt	For	For
5	Approve Non-Financial Information Statement	Mgmt	For	For
6	Approve Discharge of Board	Mgmt	For	For

## Aena S.M.E. SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.1	Ratify Appointment of and Elect Beatriz Alcocer Pinilla as Director	Mgmt	For	For
7.2	Ratify Appointment of and Elect Angel Faus Alcaraz as Director	Mgmt	For	For
7.3	Ratify Appointment of and Elect Ainhoa Morondo Quintano as Director	Mgmt	For	For
8	Advisory Vote on Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
9	Advisory Vote on Company's 2023 Updated Report on Climate Action Plan	Mgmt	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## AEON Co., Ltd.

<b>Meeting Date:</b> 05/29/2024	<b>Country:</b> Japan	<b>Ticker:</b> 8267
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3388200002	<b>Primary SEDOL:</b> 6480048

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Okada, Motoya	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance. The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness. The nominating committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
1.2	Elect Director Yoshida, Akio	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
1.3	Elect Director Habu, Yuki	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity.</i>				
1.4	Elect Director Tsuchiya, Mitsuko	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity.</i>				
1.5	Elect Director Tsukamoto, Takashi	Mgmt	For	Against
<i>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. The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness. The nominating committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
1.6	Elect Director Peter Child	Mgmt	For	For
1.7	Elect Director Carrie Yu	Mgmt	For	For
1.8	Elect Director Hayashi, Makoto	Mgmt	For	For
1.9	Elect Director Richard Collasse	Mgmt	For	For

## AEON Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Takeover Defense Plan (Poison Pill)	Mgmt	For	Against
<i>Voter Rationale: Where poison pills are adopted, they should be approved by shareholders prior to deployment at least every three years, include independent oversight, and be of a limited duration. The best defence against a take-over is strong management.</i>				

## AerCap Holdings NV

<b>Meeting Date:</b> 04/17/2024	<b>Country:</b> Netherlands	<b>Ticker:</b> AER
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> NL0000687663	<b>Primary SEDOL:</b> B1HHKD3

Proposal Number	Proposal Text	Proponent	Mgmt 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
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
4	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt		
5	Approve Discharge of Directors	Mgmt	For	For
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
7	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For
8a	Grant Board Authority to Issue Shares and Grant Additional Rights to Subscribe for Shares	Mgmt	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8a	Mgmt	For	For
9a	Authorize Repurchase Shares	Mgmt	For	For
9b	Conditional Authorization to Repurchase Additional Shares	Mgmt	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For
11	Allow Questions	Mgmt		
12	Open Meeting	Mgmt		



# Aeroports de Paris ADP

**Meeting Date:** 05/21/2024

**Country:** France

**Ticker:** ADP

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0010340141

**Primary SEDOL:** B164FY1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 3.82 per Share	Mgmt	For	For
4	Approve Two Transactions with the French State	Mgmt	For	For
5	Approve Transaction with Regie Autonome des Transports Parisiens	Mgmt	For	For
6	Approve Transaction with Societe du Grand Paris	Mgmt	For	For
7	Approve Transaction with Societe du Grand Paris	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST Item 7 is warranted as the board had omitted to authorize this carried out transaction while still not authorizing it on an ex-post basis.</i>				
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For
10	Approve Compensation of Augustin de Romanet, Chairman and CEO	Mgmt	For	For
11	Approve Remuneration Policy of Directors	Mgmt	For	For
12	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For
<i>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.</i>				
13	Reelect Augustin de Romanet de Beaune as Director	Mgmt	For	For
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
14	Reelect Severin Cabannes as Director	Mgmt	For	Against
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
15	Reelect Oliver Grunberg as Director	Mgmt	For	Against
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				

# Aéroports de Paris ADP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Reelect Sylvia Metayer as Director	Mgmt	For	Against
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process. 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. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
17	Reelect Predica Prevoyance Dialogue du Credit Agricole as Director	Mgmt	For	Against
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
18	Reelect Jacques Gounon as Director	Mgmt	For	Against
<i>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 company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
19	Reelect Fanny Letier as Director, Proposed by the State	Mgmt	For	Against
<i>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 company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
20	Appoint Secretary General of Interior and Overseas Territories as Censor	Mgmt	For	Against
<i>Voter Rationale: Non-voting directors, or censors, can have considerable influence on the board whereas they bear no legal liability toward shareholders. Censors should be appointed only in the event of exceptional and temporary circumstances and if their presence adds significant value in terms of board composition and board functioning.</i>				
21	Appoint President of Ile-de-France Region as Censor	Mgmt	For	Against
<i>Voter Rationale: Non-voting directors, or censors, can have considerable influence on the board whereas they bear no legal liability toward shareholders. Censors should be appointed only in the event of exceptional and temporary circumstances and if their presence adds significant value in terms of board composition and board functioning.</i>				
22	Appoint Mayor of City of Paris as Censor	Mgmt	For	Against
<i>Voter Rationale: Non-voting directors, or censors, can have considerable influence on the board whereas they bear no legal liability toward shareholders. Censors should be appointed only in the event of exceptional and temporary circumstances and if their presence adds significant value in terms of board composition and board functioning.</i>				
23	Appoint President of Communauté d'Agglomération Roissy Pays de France as Censor	Mgmt	For	Against
<i>Voter Rationale: Non-voting directors, or censors, can have considerable influence on the board whereas they bear no legal liability toward shareholders. Censors should be appointed only in the event of exceptional and temporary circumstances and if their presence adds significant value in terms of board composition and board functioning.</i>				
24	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
25	Appoint Deloitte & Associates as Auditor for the Sustainability Reporting	Mgmt	For	For
	Extraordinary Business	Mgmt		
26	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 97 Million	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				

# Aéroports de Paris ADP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
27	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 29 Million	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
28	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 29 Million	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
29	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 26-28	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
30	Authorize Capitalization of Reserves of Up to EUR 97 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
32	Authorize Capital Increase of Up to EUR 29 Million for Future Exchange Offers	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
33	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
34	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
35	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 26-29 and 31-33 at EUR 97 Million	Mgmt	For	For
36	Set Total Limit for Capital Increase, in the Event of a Public Tender Offer, to Result from Issuance Requests Under Items 26-29 at EUR 29 Million	Mgmt	For	For
Ordinary Business		Mgmt		
37	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Meeting Date: 05/15/2024

Country: Belgium

Ticker: AGS

Meeting Type: Annual/Special

Primary ISIN: BE0974264930

Primary SEDOL: B86S2N0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual/Special 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
2.2.1	Information on the Dividend Policy	Mgmt		
2.2.2	Approve Dividends of EUR 3.25 Per Share	Mgmt	For	For
2.3.1	Approve Discharge of Directors	Mgmt	For	For
2.3.2	Approve Discharge of Auditors	Mgmt	For	For
3.1	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3.2	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3.3	Approve Modification on Remuneration of Certain Members of Directors	Mgmt	For	For
4.1	Elect Francoise Lefevre as Director	Mgmt	For	For
4.2	Elect Xavier de Walque as Independent Director	Mgmt	For	For
4.3	Elect Christophe Vandeweghe as Director	Mgmt	For	For
4.4	Reelect Hans De Cuyper as Director	Mgmt	For	For
4.5	Reelect Yvonne Lang Ketterer as Independent Director	Mgmt	For	For
5.1	Ratify PWC SRL, Permanently Represented by Kurt Cappoen, as Auditors and Approve Auditors' Remuneration	Mgmt	For	For
5.2	Appoint PwC as Auditors for the Sustainability Reporting	Mgmt	For	For
6.1.1	Receive Special Board Report Re: Authorized Capital	Mgmt		
6.1.2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Mgmt	For	For

## ageas SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				
8	Close Meeting	Mgmt		

## Agnico Eagle Mines Limited

<b>Meeting Date:</b> 04/26/2024	<b>Country:</b> Canada	<b>Ticker:</b> AEM
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> CA0084741085	<b>Primary SEDOL:</b> 2009823

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Leona Aglukkaq	Mgmt	For	For
1.2	Elect Director Ammar Al-Joundi	Mgmt	For	For
1.3	Elect Director Sean Boyd	Mgmt	For	For
1.4	Elect Director Martine A. Celej	Mgmt	For	For
1.5	Elect Director Jonathan Gill	Mgmt	For	For
1.6	Elect Director Peter Grosskopf	Mgmt	For	For
1.7	Elect Director Elizabeth Lewis-Gray	Mgmt	For	For
1.8	Elect Director Deborah McCombe	Mgmt	For	For
1.9	Elect Director Jeffrey Parr	Mgmt	For	For
1.10	Elect Director J. Merfyn Roberts	Mgmt	For	For
1.11	Elect Director Jamie C. Sokalsky	Mgmt	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Amend Incentive Share Purchase Plan	Mgmt	For	For
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				

## AIA Group Limited

<b>Meeting Date:</b> 05/24/2024	<b>Country:</b> Hong Kong	<b>Ticker:</b> 1299
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> HK0000069689	<b>Primary SEDOL:</b> B4TX8S1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Elect Lee Yuan Siong as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4	Elect Chung-Kong Chow as Director	Mgmt	For	For
5	Elect John Barrie Harrison as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6	Elect Cesar Velasquez Purisima as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
7	Elect Mari Elka Pangestu as Director	Mgmt	For	For
8	Elect Ong Chong Tee as Director	Mgmt	For	For
9	Elect Nor Shamsiah Mohd Yunus as Director	Mgmt	For	For
10	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
11A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
11B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For

## AIB Group plc

<b>Meeting Date:</b> 05/02/2024	<b>Country:</b> Ireland	<b>Ticker:</b> A5G
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> IE00BF0L3536	<b>Primary SEDOL:</b> BF0L353

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
4	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
5a	Re-elect Anik Chaumartin as Director	Mgmt	For	For
5b	Re-elect Donal Galvin as Director	Mgmt	For	For
5c	Re-elect Basil Geoghegan as Director	Mgmt	For	For
5d	Re-elect Tanya Horgan as Director	Mgmt	For	For
5e	Re-elect Colin Hunt as Director	Mgmt	For	For
5f	Re-elect Sandy Kinney Pritchard as Director	Mgmt	For	For
5g	Re-elect Elaine MacLean as Director	Mgmt	For	For
5h	Re-elect Andrew Maguire as Director	Mgmt	For	For
5i	Re-elect Brendan McDonagh as Director	Mgmt	For	For
5j	Re-elect Helen Normoyle as Director	Mgmt	For	For
5k	Re-elect Ann O'Brien as Director	Mgmt	For	For
5l	Re-elect Fergal O'Dwyer as Director	Mgmt	For	For
5m	Re-elect James Pettigrew as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
5n	Re-elect Jan Sijbrand as Director	Mgmt	For	For
5o	Re-elect Ranjit Singh as Director	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	For
8	Authorise Issue of Equity	Mgmt	For	For
9a	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
9b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
11	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
13	Approve the Directed Buyback Contract with the Minister for Finance	Mgmt	For	For
14	Amend Articles of Association Re: Odd-Lot Offer	Mgmt	For	For

## AIB Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Authorise Implementation of the Odd-lot Offer	Mgmt	For	For
16	Authorise Off-Market Purchase of Shares	Mgmt	For	For

## AIB Group plc

<b>Meeting Date:</b> 05/02/2024	<b>Country:</b> Ireland <b>Meeting Type:</b> Special	<b>Ticker:</b> A5G <b>Primary ISIN:</b> IE00BF0L3536	<b>Primary SEDOL:</b> BF0L353
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve the Buyback Contract with the Minister for Finance	Mgmt	For	For
2	Approve Related Party Transaction	Mgmt	For	For

## Airtac International Group

<b>Meeting Date:</b> 05/30/2024	<b>Country:</b> Cayman Islands <b>Meeting Type:</b> Annual	<b>Ticker:</b> 1590 <b>Primary ISIN:</b> KYG014081064	<b>Primary SEDOL:</b> B52J816
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Amend Articles of Association	Mgmt	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	Mgmt	For	For

## Akamai Technologies, Inc.

<b>Meeting Date:</b> 05/10/2024	<b>Country:</b> USA <b>Meeting Type:</b> Annual	<b>Ticker:</b> AKAM <b>Primary ISIN:</b> US00971T1016	<b>Primary SEDOL:</b> 2507457
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sharon Bowen	Mgmt	For	For
1.2	Elect Director Marianne Brown	Mgmt	For	For
1.3	Elect Director Monte Ford	Mgmt	For	For
1.4	Elect Director Dan Hesse	Mgmt	For	For
1.5	Elect Director Tom Killalea	Mgmt	For	For
1.6	Elect Director Tom Leighton	Mgmt	For	For
1.7	Elect Director Jonathan Miller	Mgmt	For	For
1.8	Elect Director Madhu Ranganathan	Mgmt	For	For
1.9	Elect Director Ben Verwaayen	Mgmt	For	For
1.10	Elect Director Bill Wagner	Mgmt	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.				
4	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For
5	Adjourn Meeting	Mgmt	For	For
6	Ratify PricewaterhouseCoopers 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
7	Adopt Simple Majority Vote	SH	Against	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

Akzo Nobel NV

Meeting Date: 04/25/2024	Country: Netherlands	Ticker: AKZA
	Meeting Type: Annual	
	Primary ISIN: NL0013267909	Primary SEDOL: BJ2KSG2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2a	Receive Report of Management Board (Non-Voting)	Mgmt		

## Akzo Nobel NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2b	Discussion on Company's Corporate Governance Structure	Mgmt		
3a	Adopt Financial Statements	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
3b	Discuss on the Company's Dividend Policy	Mgmt		
3c	Approve Allocation of Income and Dividends	Mgmt	For	For
3d	Approve Remuneration Report	Mgmt	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For
5a	Amend Remuneration Policy of Management Board	Mgmt	For	For
5b	Amend Remuneration Policy for Supervisory Board	Mgmt	For	For
6a	Elect J.M. de Bakker to Supervisory Board	Mgmt	For	For
6b	Elect U. Wolf to Supervisory Board	Mgmt	For	For
6c	Elect W.A. Kolk to Supervisory Board	Mgmt	For	For
6d	Reelect B.E. Grote to Supervisory Board	Mgmt	For	For
7a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For
7b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
9	Authorize Cancellation of Repurchased Shares	Mgmt	For	For
10	Close Meeting	Mgmt		

## Alcon Inc.

<b>Meeting Date:</b> 05/08/2024	<b>Country:</b> Switzerland	<b>Ticker:</b> ALC
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CH0432492467	<b>Primary SEDOL:</b> BJT1GR5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of CHF 0.24 per Share	Mgmt	For	For
4	Approve Non-Financial Report (Non-Binding)	Mgmt	For	For
5.1	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
5.2	Approve Remuneration of Directors in the Amount of CHF 3.9 Million	Mgmt	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 43 Million	Mgmt	For	For
6.1	Reelect Michael Ball as Director and Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
6.2	Reelect Lynn Bleil as Director	Mgmt	For	For
6.3	Reelect Raquel Bono as Director	Mgmt	For	For
6.4	Reelect Arthur Cummings as Director	Mgmt	For	For
6.5	Reelect David Endicott as Director	Mgmt	For	For
6.6	Reelect Thomas Glanzmann as Director	Mgmt	For	For
6.7	Reelect Keith Grossman as Director	Mgmt	For	Abstain
<i>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.</i>				
6.8	Reelect Scott Maw as Director	Mgmt	For	For
6.9	Reelect Karen May as Director	Mgmt	For	For
6.10	Reelect Ines Poeschel as Director	Mgmt	For	For
6.11	Reelect Dieter Spaelti as Director	Mgmt	For	For
7.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	For	For
7.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	For	For
7.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
7.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	For	For
8	Designate Hartmann Dreyer as Independent Proxy	Mgmt	For	For

## Alcon Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Alfa Laval AB

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> Sweden	<b>Ticker:</b> ALFA
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> SE0000695876	<b>Primary SEDOL:</b> 7332687

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	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
9.b	Approve Allocation of Income and Dividends of SEK 7.50 Per Share	Mgmt	For	For
9.c1	Approve Discharge of CEO Tom Erixon	Mgmt	For	For
9.c2	Approve Discharge of Dennis Jonsson	Mgmt	For	For
9.c3	Approve Discharge of Finn Rausing	Mgmt	For	For
9.c4	Approve Discharge of Henrik Lange	Mgmt	For	For
9.c5	Approve Discharge of Jorn Rausing	Mgmt	For	For
9.c6	Approve Discharge of Lilian Fossum Biner	Mgmt	For	For
9.c7	Approve Discharge of Nadine Crauwels	Mgmt	For	For
9.c8	Approve Discharge of Ray Mauritsson	Mgmt	For	For
9.c9	Approve Discharge of Ulf Wiinberg	Mgmt	For	For
9.c10	Approve Discharge of Anna Muller	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.c11	Approve Discharge of Bror Garcia Lantz	Mgmt	For	For
9.c12	Approve Discharge of Henrik Nielsen	Mgmt	For	For
9.c13	Approve Discharge of Johan Ranhog	Mgmt	For	For
9.c14	Approve Discharge of Johnny Hulthen	Mgmt	For	For
9.c15	Approve Discharge of Stefan Sandell	Mgmt	For	For
9.c16	Approve Discharge of Leif Norkvist	Mgmt	For	For
10	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
11.1	Determine Number of Directors (9) and Deputy Directors (0) of Board	Mgmt	For	For
11.2	Fix Number of Auditors (2) and Deputy Auditors (2)	Mgmt	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 2.05 Million to the Chair and SEK 680,000 to Other Directors	Mgmt	For	For
12.2	Approve Remuneration of Committee Work	Mgmt	For	For
12.3	Approve Remuneration of Auditors	Mgmt	For	For
13.1	Reelect Dennis Jonsson as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
13.2	Reelect Finn Rausing as Director	Mgmt	For	Against
<i>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 30% of the board.</i>				
13.3	Reelect Henrik Lange as Director	Mgmt	For	For
13.4	Reelect Jorn Rausing as Director	Mgmt	For	For
13.5	Reelect Lilian Fossum Biner as Director	Mgmt	For	For
13.6	Reelect Ray Mauritsson as Director	Mgmt	For	For
13.7	Reelect Ulf Wiinberg as Director	Mgmt	For	For
13.8	Reelect Anna Muller as Director	Mgmt	For	For
13.9	Reelect Nadine Crauwels as Director	Mgmt	For	For
13.10	Reelect Dennis Jonsson as Board Chair	Mgmt	For	For
<i>Voter Rationale: .</i>				
13.11	Ratify Andreas Troberg as Auditor	Mgmt	For	For
13.12	Ratify Hanna Fehland as Auditor	Mgmt	For	For
13.13	Ratify Henrik Jonzen as Deputy Auditor	Mgmt	For	For
13.14	Ratify Andreas Mast as Deputy Auditor	Mgmt	For	For
14	Close Meeting	Mgmt		

# Align Technology, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: ALGN
Meeting Type: Annual	Primary ISIN: US0162551016	Primary SEDOL: 2679204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin T. Conroy	Mgmt	For	For
1.2	Elect Director Kevin J. Dallas	Mgmt	For	For
1.3	Elect Director Joseph "Joe" M. Hogan	Mgmt	For	For
1.4	Elect Director Joseph Lacob	Mgmt	For	For
1.5	Elect Director C. Raymond Larkin, Jr.	Mgmt	For	For
1.6	Elect Director George J. Morrow	Mgmt	For	For
1.7	Elect Director Anne M. Myong	Mgmt	For	For
1.8	Elect Director Mojdeh Poul	Mgmt	For	For
1.9	Elect Director Andrea L. Saia	Mgmt	For	For
1.10	Elect Director Susan E. Siegel	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.				
4	Adopt Simple Majority Vote	SH	Against	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

# Allegion Plc

Meeting Date: 06/06/2024	Country: Ireland	Ticker: ALLE
Meeting Type: Annual	Primary ISIN: IE00BFRT3W74	Primary SEDOL: BFRT3W7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk S. Hachigian	Mgmt	For	For
1b	Elect Director Susan L. Main	Mgmt	For	For
1c	Elect Director Steven C. Mizell	Mgmt	For	For
1d	Elect Director Nicole Parent Haughey	Mgmt	For	For
1e	Elect Director Lauren B. Peters	Mgmt	For	For
1f	Elect Director Ellen Rubin	Mgmt	For	For
1g	Elect Director John H. Stone	Mgmt	For	For
1h	Elect Director Dev Vardhan	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of 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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	Mgmt	For	For
4	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	Mgmt	For	For

Meeting Date: 06/26/2024	Country: Luxembourg	Ticker: ALE
	Meeting Type: Annual	
	Primary ISIN: LU2237380790	Primary SEDOL: BMBQDF6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Receive Board's and Auditor's Reports on Financial Statements	Mgmt		
2	Approve Financial Statements	Mgmt	For	For
3	Receive Board's and Auditor's Reports on Consolidated Financial Statements	Mgmt		
4	Approve Consolidated Financial Statements	Mgmt	For	For
5	Approve Allocation of Income	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Revised Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval. Long-term incentive awards 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
7	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i>				
8	Approve Discharge of Roy Peticucci as Director	Mgmt	For	For
9	Approve Discharge of Jonathan Eastick as Director	Mgmt	For	For
10	Approve Discharge of Darren Richard Huston as Director	Mgmt	For	For
11	Approve Discharge of Pedro Arnt as Director	Mgmt	For	For
12	Approve Discharge of David Barker as Director	Mgmt	For	For
13	Approve Discharge of Clara (dit Carla) Nusteling as Director	Mgmt	For	For
14	Approve Discharge of Pawel Padusinski as Director	Mgmt	For	For
15	Approve Discharge of Nancy Cruickshank as Director	Mgmt	For	For
16	Approve Discharge of Richard Sanders as Director	Mgmt	For	For
17	Approve Discharge of Catherine Faiers as Director	Mgmt	For	For
18	Approve Discharge of Tomasz Suchanski as Director	Mgmt	For	For
19	Acknowledge Resignation of Pawel Padusinski as Director	Mgmt	For	For
20	Acknowledge Resignation of Darren Richard Huston as Director	Mgmt	For	For
21	Acknowledge Resignation of Clara (dit Carla) Nusteling as Director	Mgmt	For	For
22	Elect Gary McGann as Director	Mgmt	For	For
23	Elect Laurence Bourdon-Tracol as Director	Mgmt	For	For
24	Approve Discharge of PwC as Auditor	Mgmt	For	For
25	Renew Appointment of PwC as Auditor	Mgmt	For	For
26	Transact Other Business (Non-Voting)	Mgmt		



Meeting Date: 05/08/2024

Country: Germany

Ticker: ALV

Meeting Type: Annual

Primary ISIN: DE0008404005

Primary SEDOL: 5231485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 13.80 per Share	Mgmt	For	For
3.1	Approve Discharge of Management Board Member Oliver Baete for Fiscal Year 2023	Mgmt	For	For
3.2	Approve Discharge of Management Board Member Sirma Boshnakova for Fiscal Year 2023	Mgmt	For	For
3.3	Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2023	Mgmt	For	For
3.4	Approve Discharge of Management Board Member Klaus-Peter Roehler for Fiscal Year 2023	Mgmt	For	For
3.5	Approve Discharge of Management Board Member Giulio Terzariol for Fiscal Year 2023	Mgmt	For	For
3.6	Approve Discharge of Management Board Member Guenther Thallinger for Fiscal Year 2023	Mgmt	For	For
3.7	Approve Discharge of Management Board Member Christopher Townsend for Fiscal Year 2023	Mgmt	For	For
3.8	Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2023	Mgmt	For	For
3.9	Approve Discharge of Management Board Member Andreas Wimmer for Fiscal Year 2023	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2023	Mgmt	For	For
4.2	Approve Discharge of Supervisory Board Member Gabriele Burkhardt-Berg for Fiscal Year 2023	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Herbert Hainer for Fiscal Year 2023	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2023	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2023	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.6	Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2023	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2023	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Jean-Claude Le Goaer for Fiscal Year 2023	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2023	Mgmt	For	For
4.10	Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2023	Mgmt	For	For
4.11	Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2023	Mgmt	For	For
4.12	Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2023	Mgmt	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
7.1	Elect Stephanie Bruce to the Supervisory Board	Mgmt	For	For
7.2	Elect Joerg Schneider to the Supervisory Board	Mgmt	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For

Ally Financial Inc.

Meeting Date: 05/07/2024	Country: USA	Ticker: ALLY
Meeting Type: Annual	Primary ISIN: US02005N1000	Primary SEDOL: B72XK05

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Franklin W. Hobbs	Mgmt	For	For
1b	Elect Director Kenneth J. Bacon	Mgmt	For	For
1c	Elect Director William H. Cary	Mgmt	For	For
1d	Elect Director Mayree C. Clark	Mgmt	For	For
1e	Elect Director Kim S. Fennebresque	Mgmt	For	For

Ally Financial Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Thomas P. Gibbons	Mgmt	For	For
1g	Elect Director Melissa Goldman	Mgmt	For	For
1h	Elect Director Marjorie Magner	Mgmt	For	For
1i	Elect Director David Reilly	Mgmt	For	For
1j	Elect Director Brian H. Sharples	Mgmt	For	For
1k	Elect Director Michael G. Rhodes	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				

Alphabet Inc.

Meeting Date: 06/07/2024	Country: USA	Ticker: GOOGL
	Meeting Type: Annual	
	Primary ISIN: US02079K3059	Primary SEDOL: BYVY8G0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Larry Page	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.				
1b	Elect Director Sergey Brin	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.				
1c	Elect Director Sundar Pichai	Mgmt	For	For
1d	Elect Director John L. Hennessy	Mgmt	For	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 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.				
1e	Elect Director Frances H. Arnold	Mgmt	For	For
1f	Elect Director R. Martin "Marty" Chavez	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director L. John Doerr	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For
1i	Elect Director K. Ram Shriram	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1j	Elect Director Robin L. Washington	Mgmt	For	Against
<i>Voter Rationale: We continue to have concerns regarding the executive compensation program, which have not been addressed despite significant minority shareholder opposition. The bonus program is discretionary instead of using primarily quantitative, financial metrics. Further, equity grants to NEOs remain mostly time-based and the performance-based equity grants target median performance, which is not stretching and compounds concerns regarding the overall quantum of non-CEO NEO compensation, which remains higher than CEO peer compensation.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Amend Bylaw regarding Stockholder Approval of Director Compensation	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
4	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
5	Report on Electromagnetic Radiation and Wireless Technologies Risks	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
6	Adopt Policy to Require Board of Directors Members to Disclose their Political and Charitable Donations	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
7	Report on Climate Risk in Retirement Plan Options	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
8	Report on Lobbying Payments and Policy	SH	Against	For
<i>Voter Rationale: While we appreciate that the company provides some disclosure around board and management oversight of lobbying activities and information on its policy priorities, we note that the company does not disclose direct lobbying expenses on its website or in a user-friendly format, does not disclose indirect lobbying expenses or expenditures made to organizations that may lobby on its behalf, does not disclose a congruency report for its lobbying, and does not address grassroots lobbying in its policies. It also does not describe specific board and management oversight for its trade association memberships.</i>				
9	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For
<i>Voter Rationale: One share, one vote is a fundamental element of good corporate governance. Companies should not create shares with impaired or enhanced voting rights.</i>				
10	Report on Reproductive Healthcare Misinformation Risks	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

## Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Amend Audit and Compliance Committee Charter to Include Artificial Intelligence Oversight	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
12	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	For
<i>Voter Rationale: Shareholders would benefit from further information on how the company plans to measure the effectiveness of its efforts to tackle misinformation and disinformation and remediate any potential harms.</i>				
13	Publish Human Rights Risk Assessment on the AI-Driven Targeted Ad Policies	SH	Against	For
<i>Voter Rationale: Shareholders would benefit from further information on how the company plans to mitigate human rights risks related to its targeted advertising practices given the company faces several investigations regarding its practices and with rising regulatory risks particularly in the EU.</i>				
14	Adopt Targets Evaluating YouTube Child Safety Policies	SH	Against	For
<i>Voter Rationale: Additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.</i>				

## Alstom SA

<b>Meeting Date:</b> 06/20/2024	<b>Country:</b> France	<b>Ticker:</b> ALO
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> FR0010220475	<b>Primary SEDOL:</b> B0DJ8Q5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Reelect Caisse de Depot et Placement du Quebec as Director	Mgmt	For	For
6	Ratify Appointment of Philippe Petitcolin as Director Following Resignation of Jay Walder	Mgmt	For	For
7	Elect Philippe Petitcolin as Director	Mgmt	For	For
8	Elect Jay Walder as Director	Mgmt	For	For
9	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For
11	Approve Amendment of Remuneration Policy of Chairman and CEO (2023/2024)	Mgmt	For	For
12	Approve Amendment of Remuneration Policy of Directors (2023/2024)	Mgmt	For	For
13	Approve Remuneration Policy of CEO	Mgmt	For	For
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
15	Approve Remuneration Policy of Directors	Mgmt	For	For
16	Approve Compensation Report	Mgmt	For	For
17	Approve Compensation of Henri Poupart-Lafarge, Chairman and CEO	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
18	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
20	Authorize Capitalization of Reserves of Up to EUR 1.345 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.345 Billion	Mgmt	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 265 Million	Mgmt	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 265 Million	Mgmt	For	For
24	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans of International Subsidiaries	Mgmt	For	For
27	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For

## Alstom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
29	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 265 Million	Mgmt	For	For
30	Authorize up to 6 Million Shares for Use in Restricted Stock Plans	Mgmt	For	For
<p><i>Voter Rationale: 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.</i></p>				
31	Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds	Mgmt	For	For
32	Amend Article 10 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For
33	Ordinary Business	Mgmt	For	For
	Authorize Filing of Required Documents/Other Formalities	Mgmt		

## Amadeus IT Group SA

<b>Meeting Date:</b> 06/05/2024	<b>Country:</b> Spain	<b>Ticker:</b> AMS
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ES0109067019	<b>Primary SEDOL:</b> B3MSM28

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For
3	Advisory Vote on Remuneration Report	Mgmt	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For
5	Approve Discharge of Board	Mgmt	For	For
6.1	Reelect William Connelly as Director	Mgmt	For	For
6.2	Reelect Luis Maroto Camino as Director	Mgmt	For	For
6.3	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For
6.4	Reelect Stephan Gemkow as Director	Mgmt	For	For

## Amadeus IT Group SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.5	Reelect Peter Kuerpick as Director	Mgmt	For	For
6.6	Reelect Xiaoqun Clever-Steg as Director	Mgmt	For	For
6.7	Reelect Amanda Mesler as Director	Mgmt	For	For
6.8	Reelect Jana Eggert as Director	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Remuneration Policy	Mgmt	For	For
<i>Voter Rationale: .</i>				
9	Approve Executive Share Plan	Mgmt	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## America Movil SAB de CV

<b>Meeting Date:</b> 04/29/2024	<b>Country:</b> Mexico	<b>Ticker:</b> AMXB
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> MX01AM050019	<b>Primary SEDOL:</b> BMVRB77

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve CEO and Auditors' Report on Operations and Results and Board's Opinion on CEO and Auditors' Report	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these items is warranted because: - The company's management and external auditor identified a material weakness as of Dec. 31, 2022; - While the company has announced remediation actions related to the material weakness, America Movil has not yet disclosed the results of the remediation plan implemented and has not disclosed its 2023 audited financial statements, limiting the ability of shareholders to assess the implementation and the potential effectiveness of such remediation measures; and - The company has bundled the request to approve its financial statements with its request to approve its income allocation under a single item, preventing shareholders from voting separately on such proposals.</i>				
1.2	Approve Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these items is warranted because: - The company's management and external auditor identified a material weakness as of Dec. 31, 2022; - While the company has announced remediation actions related to the material weakness, America Movil has not yet disclosed the results of the remediation plan implemented and has not disclosed its 2023 audited financial statements, limiting the ability of shareholders to assess the implementation and the potential effectiveness of such remediation measures; and - The company has bundled the request to approve its financial statements with its request to approve its income allocation under a single item, preventing shareholders from voting separately on such proposals.</i>				
1.3	Approve Report on Activities and Operations Undertaken by Board	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these items is warranted because: - The company's management and external auditor identified a material weakness as of Dec. 31, 2022; - While the company has announced remediation actions related to the material weakness, America Movil has not yet disclosed the results of the remediation plan implemented and has not disclosed its 2023 audited financial statements, limiting the ability of shareholders to assess the implementation and the potential effectiveness of such remediation measures; and - The company has bundled the request to approve its financial statements with its request to approve its income allocation under a single item, preventing shareholders from voting separately on such proposals.</i>				



# America Movil SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.4	Approve Audit and Corporate Practices Committee's Report on their Activities	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST these items is warranted because: - The company's management and external auditor identified a material weakness as of Dec. 31, 2022; - While the company has announced remediation actions related to the material weakness, America Movil has not yet disclosed the results of the remediation plan implemented and has not disclosed its 2023 audited financial statements, limiting the ability of shareholders to assess the implementation and the potential effectiveness of such remediation measures; and - The company has bundled the request to approve its financial statements with its request to approve its income allocation under a single item, preventing shareholders from voting separately on such proposals.</i></p>				
1.5	Approve Consolidated Financial Statements, Allocation of Income and Dividends	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST these items is warranted because: - The company's management and external auditor identified a material weakness as of Dec. 31, 2022; - While the company has announced remediation actions related to the material weakness, America Movil has not yet disclosed the results of the remediation plan implemented and has not disclosed its 2023 audited financial statements, limiting the ability of shareholders to assess the implementation and the potential effectiveness of such remediation measures; and - The company has bundled the request to approve its financial statements with its request to approve its income allocation under a single item, preventing shareholders from voting separately on such proposals.</i></p>				
1.6	Approve Report on Repurchased Shares Reserve	Mgmt	For	For
2.a	Approve Discharge of Board and CEO	Mgmt	For	For
2.b1	Elect and/or Ratify Carlos Slim Domit as Board Chairman	Mgmt	For	Against
<p><i>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 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 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. We hold this nominee responsible for the lack of key committee(s).</i></p>				
2.b2	Elect and/or Ratify Patrick Slim Domit as Vice-Chairman	Mgmt	For	Against
<p><i>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 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 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. We hold this nominee responsible for the lack of key committee(s).</i></p>				
2.b3	Elect and/or Ratify Antonio Cosio Pando as Director	Mgmt	For	For
2.b4	Elect and/or Ratify Pablo Roberto Gonzalez Guajardo as Director	Mgmt	For	Against
<p><i>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.</i></p>				
2.b5	Elect and/or Ratify Daniel Hajj Aboumrads as Director	Mgmt	For	For
2.b6	Elect and/or Ratify Vanessa Hajj Slim as Director	Mgmt	For	Against
<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i></p>				

# America Movil SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.b7	Elect and/or Ratify David Ibarra Munoz as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
2.b8	Elect and/or Ratify Claudia Janez Sanchez as Director	Mgmt	For	For
2.b9	Elect and/or Ratify Rafael Moises Kalach Mizrahi as Director	Mgmt	For	Against
<i>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.</i>				
2.b10	Elect and/or Ratify Francisco Medina Chavez as Director	Mgmt	For	For
2.b11	Elect and/or Ratify Gisselle Moran Jimenez as Director	Mgmt	For	For
2.b12	Elect and/or Ratify Luis Alejandro Soberon Kuri as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
2.b13	Elect and/or Ratify Ernesto Vega Velasco as Director	Mgmt	For	Against
<i>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.</i>				
2.b14	Elect and/or Ratify Oscar Von Hauske Solis as Director	Mgmt	For	For
2.b15	Elect and/or Ratify Alejandro Cantu Jimenez as Secretary (Non-Member) of Board	Mgmt	For	For
2.b16	Elect and/or Ratify Rafael Robles Miaja as Deputy Secretary (Non-Member) of Board	Mgmt	For	For
2.c	Approve Remuneration of Directors	Mgmt	For	For
3.a	Approve Discharge of Executive Committee	Mgmt	For	For
3.b1	Elect and/or Ratify Carlos Slim Domit as Chairman of Executive Committee	Mgmt	For	Against
<i>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 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 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. We hold this nominee responsible for the lack of key committee(s).</i>				
3.b2	Elect and/or Ratify Patrick Slim Domit as Member of Executive Committee	Mgmt	For	Against
<i>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 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 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. We hold this nominee responsible for the lack of key committee(s).</i>				

## America Movil SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.b3	Elect and/or Ratify Daniel Hajj Aboumrad as Member of Executive Committee	Mgmt	For	For
3.c	Approve Remuneration of Executive Committee	Mgmt	For	For
4.a	Approve Discharge of Audit and Corporate Practices Committee	Mgmt	For	For
4.b1	Elect and/or Ratify Ernesto Vega Velasco as Chairman of Audit and Corporate Practices Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4.b2	Elect and/or Ratify Pablo Roberto Gonzalez Guajardo as Member of Audit and Corporate Practices Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4.b3	Elect and/or Ratify Rafael Claudia Janez Sanchez as Member of Audit and Corporate Practices Committee	Mgmt	For	For
4.b4	Elect and/or Ratify Rafael Moises Kalach Mizrahi as Member of Audit and Corporate Practices Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4.c	Approve Remuneration of Members of Audit and Corporate Practices Committee	Mgmt	For	For
5	Set Amount of Share Repurchase Reserve	Mgmt	For	For
6	Approve Granting of Powers	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## American Express Company

**Meeting Date:** 05/06/2024

**Country:** USA

**Ticker:** AXP

**Meeting Type:** Annual

**Primary ISIN:** US0258161092

**Primary SEDOL:** 2026082

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas J. Baltimore	Mgmt	For	For
1b	Elect Director John J. Brennan	Mgmt	For	For
1c	Elect Director Walter J. Clayton, III	Mgmt	For	For
1d	Elect Director Theodore J. Leonsis	Mgmt	For	For

## American Express Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Deborah P. Majoras	Mgmt	For	For
1f	Elect Director Karen L. Parkhill	Mgmt	For	For
1g	Elect Director Charles E. Phillips	Mgmt	For	For
1h	Elect Director Lynn A. Pike	Mgmt	For	For
1i	Elect Director Stephen J. Squeri	Mgmt	For	For
1j	Elect Director Daniel L. Vasella	Mgmt	For	For
1k	Elect Director Lisa W. Wardell	Mgmt	For	For
1l	Elect Director Christopher D. Young	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
5	Submit Severance Agreement to Shareholder Vote	SH	Against	For
<i>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.</i>				
6	Report on Climate Lobbying	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted. Additional disclosure would help shareholders better evaluate how the company is addressing any misalignments between its direct and indirect lobbying activities and its public commitment to achieve net zero emissions.</i>				
7	Report on Company's Policy on Merchant Category Codes	SH	Against	Against

## American Water Works Company, Inc.

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> USA	<b>Ticker:</b> AWK
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US0304201033	<b>Primary SEDOL:</b> B2R3PV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey N. Edwards	Mgmt	For	For
1b	Elect Director Martha Clark Goss	Mgmt	For	For
1c	Elect Director M. Susan Hardwick	Mgmt	For	For
1d	Elect Director Kimberly J. Harris	Mgmt	For	For

## American Water Works Company, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Laurie P. Havanec	Mgmt	For	For
1f	Elect Director Julia L. Johnson	Mgmt	For	For
1g	Elect Director Patricia L. Kampling	Mgmt	For	For
1h	Elect Director Karl F. Kurz	Mgmt	For	For
1i	Elect Director Michael L. Marberry	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

## Ameriprise Financial, Inc.

<b>Meeting Date:</b> 04/24/2024	<b>Country:</b> USA	<b>Ticker:</b> AMP
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US03076C1062	<b>Primary SEDOL:</b> B0J7D57

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director James M. Cracchiolo	Mgmt	For	For
1b	Elect Director Robert F. Sharpe, Jr.	Mgmt	For	For
1c	Elect Director Dianne Neal Blixt	Mgmt	For	For
1d	Elect Director Amy DiGeso	Mgmt	For	Against
<i>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.</i>				
1e	Elect Director Christopher J. Williams	Mgmt	For	For
1f	Elect Director Armando Pimentel, Jr.	Mgmt	For	For
1g	Elect Director Brian T. Shea	Mgmt	For	For
1h	Elect Director W. Edward Walter, III	Mgmt	For	For
2	Amend Certificate of Incorporation to Allow the Exculpation of Officers	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				

Meeting Date: 04/24/2024

Country: Italy

Ticker: AMP

Meeting Type: Annual

Primary ISIN: IT0004056880

Primary SEDOL: B14NJ71

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
	Management Proposals	Mgmt		
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Allocation of Income	Mgmt	For	For
2	Approve Remuneration of Directors	Mgmt	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt		
3.1.1	Slate 1 Submitted by Ampliter Srl	SH	None	Against
	<i>Voter Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate proposed under Item 3.1.2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
3.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For
	<i>Voter Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>			
	Shareholder Proposal Submitted By Ampliter Srl	Mgmt		
3.2	Approve Internal Auditors' Remuneration	SH	None	For
	Management Proposals	Mgmt		
4.1	Approve Remuneration Policy	Mgmt	For	Against
	<i>Voter Rationale: Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. 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.</i>			
4.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>			
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For

## Amplifon SpA

**Meeting Date:** 04/30/2024

**Country:** Italy

**Ticker:** AMP

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** IT0004056880

**Primary SEDOL:** B14NJ71

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1	Amend Company Bylaws Re: Article 13	Mgmt	For	Against
	<i>Voter Rationale: Changes in companys articles or by-laws should not erode shareholder rights.</i>			
2	Amend Company Bylaws Re: Article 10	Mgmt	For	Against
	<i>Voter Rationale: Changes in companys articles or by-laws should not erode shareholder rights.</i>			
3	Approve Capital Increase and Convertible Bond Issuance Without Preemptive Rights	Mgmt	For	Against
	<i>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.</i>			
4	Amend Company Bylaws	Mgmt	For	Against
	<i>Voter Rationale: In-person shareholder meetings enable essential scrutiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.</i>			

## Amundi SA

**Meeting Date:** 05/24/2024

**Country:** France

**Ticker:** AMUN

**Meeting Type:** Annual

**Primary ISIN:** FR0004125920

**Primary SEDOL:** BYZR014

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 4.10 per Share	Mgmt	For	For
4	Approve Transaction with Credit Agricole SA Re: Group TVA	Mgmt	For	For
5	Approve Compensation Report	Mgmt	For	For
6	Approve Compensation of Yves Perrier, Chairman of the Board From January 1, 2023 To May 12, 2023	Mgmt	For	For
7	Approve Compensation of Philippe Brassac, Chairman of the Board Since May 12, 2023	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Compensation of Valerie Baudson, CEO	Mgmt	For	For
9	Approve Compensation of Nicolas Calcoen, Vice-CEO	Mgmt	For	Abstain
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
10	Approve Remuneration Policy of Directors	Mgmt	For	For
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
12	Approve Remuneration Policy of CEO	Mgmt	For	For
13	Approve Remuneration Policy of Vice-CEO	Mgmt	For	For
14	Approve the Aggregate Remuneration Granted in 2023 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For
15	Ratify Appointment of Benedicte Chretien as Director Following Resignation of Yves Perrier	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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.</i>				
16	Ratify Appointment of Christine Grillet as Director Following Resignation of Christine Gandon	Mgmt	For	For
17	Ratify Appointment of Gerald Gregoire as Director Following Resignation of Michel Mathieu	Mgmt	For	For
18	Reelect Nathalie Wright as Director	Mgmt	For	For
19	Reelect Michele Guibert as Director	Mgmt	For	For
20	Reelect Patrice Gentie as Director	Mgmt	For	For
21	Reelect Gerald Gregoire as Director	Mgmt	For	For
22	Appoint MAZARS as Auditor for the Sustainability Reporting	Mgmt	For	For
23	Appoint PRICEWATERHOUSECOOPERS AUDIT as Auditor for the Sustainability Reporting	Mgmt	For	For
24	Approve Report on Progress of Company's Sustainability and Climate Transition Plan (Advisory)	Mgmt	For	For
25	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For



# Anglo American Platinum Ltd.

**Meeting Date:** 05/09/2024

**Country:** South Africa

**Ticker:** AMS

**Meeting Type:** Annual

**Primary ISIN:** ZAE000013181

**Primary SEDOL:** 6761000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1	Re-elect Roger Dixon as Director	Mgmt	For	For
2.1	Elect Matt Daley as Director	Mgmt	For	For
2.2	Elect Themba Mkhwanazi as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
2.3	Elect Steve Phiri as Director	Mgmt	For	For
3.1	Re-elect Lwazi Bam as Member of the Audit and Risk Committee	Mgmt	For	For
3.2	Re-elect Thevendrie Brewer as Member of the Audit and Risk Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
3.3	Re-elect Suresh Kana as Member of the Audit and Risk Committee	Mgmt	For	Against
<i>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.</i>				
4	Reappoint PricewaterhouseCoopers (PwC) as Auditors with JFM Kotze as Individual Designated Auditor	Mgmt	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For
7.1	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
7.2	Approve Remuneration Implementation Report	Mgmt	For	For
	Special Resolutions	Mgmt		
1	Approve Non-executive Directors' Fees	Mgmt	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For

ANSYS, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: ANSS	
	Meeting Type: Special	Primary ISIN: US03662Q1058	Primary SEDOL: 2045623

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

ANSYS, Inc.

Meeting Date: 06/07/2024	Country: USA	Ticker: ANSS	
	Meeting Type: Annual	Primary ISIN: US03662Q1058	Primary SEDOL: 2045623

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Jim Frankola	Mgmt	For	For
1B	Elect Director Alec D. Gallimore	Mgmt	For	For
1C	Elect Director Ronald W. Hovsepian	Mgmt	For	For
2	Ratify Deloitte & Touche 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 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
4	Provide Right to Call a Special Meeting	SH	Against	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.

Antofagasta Plc

Meeting Date: 05/08/2024	Country: United Kingdom	Ticker: ANTO	
	Meeting Type: Annual	Primary ISIN: GB0000456144	Primary SEDOL: 0045614

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Jean-Paul Luksic as Director	Mgmt	For	For
5	Re-elect Francisca Castro as Director	Mgmt	For	For
6	Re-elect Ramon Jara as Director	Mgmt	For	For
7	Re-elect Juan Claro as Director	Mgmt	For	For
8	Re-elect Andronico Luksic as Director	Mgmt	For	For
9	Re-elect Vivianne Blanlot as Director	Mgmt	For	For
10	Re-elect Michael Anglin as Director	Mgmt	For	For
11	Re-elect Tony Jensen as Director	Mgmt	For	For
12	Re-elect Eugenia Parot as Director	Mgmt	For	For
13	Re-elect Heather Lawrence as Director	Mgmt	For	For
14	Elect Tracey Kerr as Director	Mgmt	For	For
15	Appoint Deloitte LLP as Auditors	Mgmt	For	For
16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Aptiv PLC

**Meeting Date:** 04/24/2024

**Country:** Jersey

**Ticker:** APTV

**Meeting Type:** Annual

**Primary ISIN:** JE00B783TY65

**Primary SEDOL:** B783TY6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	Mgmt	For	For
1b	Elect Director Nancy E. Cooper	Mgmt	For	For
1c	Elect Director Joseph L. (Jay) Hooley	Mgmt	For	For
1d	Elect Director Vasumati P. (Vasu) Jakkal	Mgmt	For	For
1e	Elect Director Merit E. Janow	Mgmt	For	For
1f	Elect Director Sean O. Mahoney	Mgmt	For	For
1g	Elect Director Paul M. Meister	Mgmt	For	For
1h	Elect Director Robert K. (Kelly) Ortberg	Mgmt	For	For
1i	Elect Director Colin J. Parris	Mgmt	For	For
1j	Elect Director Ana G. Pinczuk	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of 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.</i>				
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				

## Arkema SA

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> France	<b>Ticker:</b> AKE
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> FR0010313833	<b>Primary SEDOL:</b> B0Z5YZ2

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 3.50 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Reelect Thierry Le Henaff as Director	Mgmt	For	For
6	Approve Remuneration Policy of Directors	Mgmt	For	For
7	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For
9	Approve Compensation of Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
10	Renew Appointment of Ernst & Young Audit as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
11	Appoint KPMG Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
12	Appoint Mazars & Associates as Auditor for the Sustainability Reporting	Mgmt	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
14	Extraordinary Business	Mgmt	For	For
	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 50 Percent of Issued Capital	Mgmt		
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital	Mgmt	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital	Mgmt	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
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For

## Arkema SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
20	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 14-19 up to 50 Percent of Issued Capital and Under Items 15, 16 and 18 up to 10 Percent of Issued Capital	Mgmt	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Asahi Kasei Corp.

<b>Meeting Date:</b> 06/25/2024	<b>Country:</b> Japan	<b>Ticker:</b> 3407
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3111200006	<b>Primary SEDOL:</b> 6054603

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobori, Hideki	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
1.2	Elect Director Kudo, Koshiro	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
1.3	Elect Director Kuse, Kazushi	Mgmt	For	For
1.4	Elect Director Horie, Toshiyasu	Mgmt	For	For
1.5	Elect Director Ideguchi, Hiroki	Mgmt	For	For
1.6	Elect Director Kawase, Masatsugu	Mgmt	For	For
1.7	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For
1.8	Elect Director Maeda, Yuko	Mgmt	For	For
1.9	Elect Director Matsuda, Chieko	Mgmt	For	For
1.10	Elect Director Yamashita, Yoshinori	Mgmt	For	For

## Asian Paints Limited

<b>Meeting Date:</b> 05/08/2024	<b>Country:</b> India	<b>Ticker:</b> 500820
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE021A01026	<b>Primary SEDOL:</b> BCRWL65

## Asian Paints Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Gopichand Katragadda as Director	Mgmt	For	For
2	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Asian Paints Limited

<b>Meeting Date:</b> 06/25/2024	<b>Country:</b> India <b>Meeting Type:</b> Annual	<b>Ticker:</b> 500820 <b>Primary ISIN:</b> INE021A01026	<b>Primary SEDOL:</b> BCRWL65
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Audited Consolidated Financial Statements	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Reelect Jigish Choksi as Director	Mgmt	For	For
4	Elect Nehal Vakil as Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

## ASM International NV

<b>Meeting Date:</b> 05/13/2024	<b>Country:</b> Netherlands <b>Meeting Type:</b> Annual	<b>Ticker:</b> ASM <b>Primary ISIN:</b> NL0000334118	<b>Primary SEDOL:</b> 5165294
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual General Meeting	Mgmt		
1	Open Meeting	Mgmt		
2a	Receive Report of Management Board (Non-Voting)	Mgmt		
2b	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt		

## ASM International NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
3c	Approve Dividends	Mgmt	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For
5a	Amend Remuneration Policy for Supervisory Board	Mgmt	For	For
5b	Amend Remuneration of Supervisory Board	Mgmt	For	For
6a	Reelect Didier Lamouche to Supervisory Board	Mgmt	For	For
6b	Elect Tania Micki to Supervisory Board	Mgmt	For	For
6c	Elect Van den Brink to Supervisory Board	Mgmt	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For
8a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
10	Approve Cancellation of Shares	Mgmt	For	For
11	Amend Articles Re: Indemnity for the members of the Management Board and Supervisory Board	Mgmt	For	For
12	Other Business (Non-Voting)	Mgmt		
13	Close Meeting	Mgmt		

## ASML Holding NV

**Meeting Date:** 04/24/2024

**Country:** Netherlands

**Ticker:** ASML

**Meeting Type:** Annual

**Primary ISIN:** NL0010273215

**Primary SEDOL:** B929F46

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



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Discuss the Company's Business, Financial Situation and ESG Sustainability	Mgmt		
3a	Approve Remuneration Report	Mgmt	For	For
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
3c	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt		
3d	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt		
3e	Approve Dividends	Mgmt	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For
5	Approve Number of Shares for Management Board	Mgmt	For	For
<i>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.</i>				
6a	Announce Intention to Reappoint C.D. Fouquet to Management Board	Mgmt		
6b	Announce Intention to Reappoint J.P. Koonmen to Management Board	Mgmt		
7a	Discuss Updated Profile of the Supervisory Board	Mgmt		
7b	Reelect A.P. Aris to Supervisory Board	Mgmt	For	For
7c	Reelect D.M. Durcan to Supervisory Board	Mgmt	For	For
7d	Reelect D.W.A. East to Supervisory Board	Mgmt	For	For
7e	Discuss Composition of the Supervisory Board	Mgmt		
8a	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
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
10	Authorize Cancellation of Repurchased Shares	Mgmt	For	For
11	Other Business (Non-Voting)	Mgmt		
12	Close Meeting	Mgmt		

**Meeting Date:** 04/24/2024

**Country:** Sweden

**Ticker:** ASSA.B

**Meeting Type:** Annual

**Primary ISIN:** SE0007100581

**Primary SEDOL:** BYPC1T4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	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
9.b	Approve Allocation of Income and Dividends of SEK 5.40 Per Share	Mgmt	For	For
9.c	Approve Discharge of Board and President	Mgmt	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3.2 Million for Chair, SEK 1.2 Million for Vice Chair and SEK 935,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
11.b	Approve Remuneration of Auditors	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Reelect Johan Hjertonsson (Chairman), Carl Douglas (Vice Chairman), Erik Ekudden, Sofia Schorling Hogberg, Lena Olving, Victoria Van Camp, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors	Mgmt	For	Against
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board. For widely held companies, the board should include at least 50% 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 two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. 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. 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 board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
13	Ratify Ernst & Young as Auditors	Mgmt	For	For
14	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
15	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
16	Approve Performance Share Matching Plan LTI 2024 for Senior Executives and Key Employees	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
17	Close Meeting	Mgmt		

Assicurazioni Generali SpA

Meeting Date: 04/23/2024	Country: Italy	Ticker: G
	Meeting Type: Annual/Special	
	Primary ISIN: IT0000062072	Primary SEDOL: 4056719

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		

# Assicurazioni Generali SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1b	Approve Allocation of Income	Mgmt	For	For
2a	Authorize Share Repurchase Program	Mgmt	For	For
	Extraordinary Business	Mgmt		
2b	Authorize Cancellation of Treasury Shares without Reduction of Share Capital	Mgmt	For	For
3a	Amend Company Bylaws Re: Article 7.2	Mgmt	For	For
3b	Amend Company Bylaws Re: Article 9.1	Mgmt	For	For
3c	Amend Company Bylaws Re: Article 16.1	Mgmt	For	For
3d	Amend Company Bylaws Re: Article 18	Mgmt	For	For
3e	Amend Company Bylaws Re: Article 19.1 letter h)	Mgmt	For	For
3f	Amend Company Bylaws Re: Articles 28.2, 28.7, 28.13, 37.2, and 37.9	Mgmt	For	For
3g	Amend Company Bylaws Re: Article 28.4	Mgmt	For	For
3h	Amend Company Bylaws Re: Article 29.4	Mgmt	For	For
3i	Amend Company Bylaws Re: Articles 30.1 and 30.2	Mgmt	For	For
3j	Amend Company Bylaws Re: Article 32.2 letters f) g) and h)	Mgmt	For	For
3k	Amend Company Bylaws Re: Articles 33.1 and 33.2	Mgmt	For	For
3l	Amend Company Bylaws Re: Article 34.1	Mgmt	For	For
	Ordinary Business	Mgmt		
4a	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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.</i>				
4b	Approve Second Section of the Remuneration Report	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
5a	Approve Group Long Term Incentive Plan	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				

# Assicurazioni Generali SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	Mgmt	For	Against
Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.				

# Astellas Pharma, Inc.

Meeting Date: 06/20/2024	Country: Japan	Ticker: 4503
	Meeting Type: Annual	
	Primary ISIN: JP3942400007	Primary SEDOL: 6985383

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Yasukawa, Kenji	Mgmt	For	For
1.2	Elect Director Okamura, Naoki	Mgmt	For	For
1.3	Elect Director Sugita, Katsuyoshi	Mgmt	For	For
1.4	Elect Director Tanaka, Takashi	Mgmt	For	For
1.5	Elect Director Sakurai, Eriko	Mgmt	For	For
1.6	Elect Director Miyazaki, Masahiro	Mgmt	For	For
1.7	Elect Director Ono, Yoichi	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Hirota, Rika	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Nakayama, Mika	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Aramaki, Tomoko	Mgmt	For	For

# AstraZeneca PLC

Meeting Date: 04/11/2024	Country: United Kingdom	Ticker: AZN
	Meeting Type: Annual	
	Primary ISIN: GB0009895292	Primary SEDOL: 0989529

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For

## AstraZeneca PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
5a	Re-elect Michel Demare as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
5b	Re-elect Pascal Soriot as Director	Mgmt	For	For
5c	Re-elect Aradhana Sarin as Director	Mgmt	For	For
5d	Re-elect Philip Broadley as Director	Mgmt	For	For
5e	Re-elect Euan Ashley as Director	Mgmt	For	For
5f	Re-elect Deborah DiSanzo as Director	Mgmt	For	For
5g	Re-elect Diana Layfield as Director	Mgmt	For	For
5h	Elect Anna Manz as Director	Mgmt	For	For
5i	Re-elect Sheri McCoy as Director	Mgmt	For	For
5j	Re-elect Tony Mok as Director	Mgmt	For	For
5k	Re-elect Nazneen Rahman as Director	Mgmt	For	For
5l	Re-elect Andreas Rummelt as Director	Mgmt	For	For
5m	Re-elect Marcus Wallenberg as Director	Mgmt	For	For
<i>Voter Rationale: significant shareholder with strong attendance.</i>				
6	Approve Remuneration Report	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	Abstain
<i>Voter Rationale: Notable increase in opportunity but balancing UK/US pay and retention.</i>				
8	Amend Performance Share Plan 2020	Mgmt	For	Abstain
<i>Voter Rationale: Notable increase in opportunity but balancing UK/US pay and retention.</i>				
9	Authorise UK Political Donations and Expenditure	Mgmt	For	For
10	Authorise Issue of Equity	Mgmt	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
13	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Atlas Copco AB

**Meeting Date:** 04/24/2024

**Country:** Sweden

**Ticker:** ATCO.A

**Meeting Type:** Annual

**Primary ISIN:** SE0017486889

**Primary SEDOL:** BLDBN41

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Opening of Meeting; Elect Chairman of Meeting	Mgmt	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Approve Agenda of Meeting	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	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
8.b1	Approve Discharge of Jumana Al Sibai	Mgmt	For	For
8.b2	Approve Discharge of Staffan Bohman	Mgmt	For	For
8.b3	Approve Discharge of Johan Forssell	Mgmt	For	For
8.b4	Approve Discharge of Helene Mellquist	Mgmt	For	For
8.b5	Approve Discharge of Anna Ohlsson-Leijon	Mgmt	For	For
8.b6	Approve Discharge of Mats Rahmstrom	Mgmt	For	For
8.b7	Approve Discharge of Gordon Riske	Mgmt	For	For
8.b8	Approve Discharge of Hans Straberg	Mgmt	For	For
8.b9	Approve Discharge of Peter Wallenberg Jr	Mgmt	For	For
8.b10	Approve Discharge of Mikael Bergstedt	Mgmt	For	For
8.b11	Approve Discharge of Benny Larsson	Mgmt	For	For
8.b12	Approve Discharge of CEO Mats Rahmstrom	Mgmt	For	For
8.c	Approve Allocation of Income and Dividends of SEK 2.80 Per Share	Mgmt	For	For
8.d	Approve Record Date for Dividend Payment	Mgmt	For	For
9.a	Determine Number of Members (9) and Deputy Members of Board (0)	Mgmt	For	For
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
10.a1	Reelect Juman Al Sibai as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.a2	Reelect Johan Forssell as Director	Mgmt	For	Against
<i>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.</i>				
10.a3	Reelect Helene Mellquist as Director	Mgmt	For	For
10.a4	Reelect Anna Ohlsson-Leijon as Director	Mgmt	For	Against
<i>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.</i>				
10.a5	Reelect Gordon Riske as Director	Mgmt	For	For
10.a6	Reelect Hans Straberg as Director	Mgmt	For	Against
<i>Voter Rationale: 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. The remuneration 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. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
10.a7	Reelect Peter Wallenberg Jr as Director	Mgmt	For	Against
<i>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. The remuneration 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.</i>				
10.b1	Elect Vagner Rego as New Director	Mgmt	For	For
10.b2	Elect Karin Radstrom as New Director	Mgmt	For	For
10.c	Reelect Hans Straberg as Board Chair	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
10.d	Ratify Ernst & Young as Auditors	Mgmt	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3.42 Million to Chair and SEK 1.1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	Mgmt	For	For
11.b	Approve Remuneration of Auditors	Mgmt	For	For



## Atlas Copco AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.a	Approve Remuneration Report	Mgmt	For	For
12.b	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
<i>Voter Rationale: While we would prefer to see better forward looking disclosure of performance targets, we understand this is uncommon in this market. We also note the derogation clause, which is very general, We expect all cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval.</i>				
12.c	Approve Stock Option Plan 2024 for Key Employees	Mgmt	For	For
<i>Voter Rationale: While we would prefer to see better forward looking disclosure of performance targets, we understand this is uncommon in this market. 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.</i>				
13.a	Acquire Class A Shares Related to Personnel Option Plan	Mgmt	For	For
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
13.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	Mgmt	For	For
13.c	Transfer Class A Shares Related to Personnel Option Plan for 2024	Mgmt	For	For
13.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	Mgmt	For	For
13.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019, 2020 and 2021	Mgmt	For	For
14	Close Meeting	Mgmt		

## AU Small Finance Bank Limited

<b>Meeting Date:</b> 05/30/2024	<b>Country:</b> India	<b>Ticker:</b> 540611
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE949L01017	<b>Primary SEDOL:</b> BF1YBK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Divya Sehgal as Director	Mgmt	For	For

## Avery Dennison Corporation

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> USA	<b>Ticker:</b> AVY
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US0536111091	<b>Primary SEDOL:</b> 2066408

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Bradley A. Alford	Mgmt	For	For
1b	Elect Director Mitchell R. Butier	Mgmt	For	For
1c	Elect Director Ken C. Hicks	Mgmt	For	For
1d	Elect Director Andres A. Lopez	Mgmt	For	For
1e	Elect Director Maria Fernanda Mejia	Mgmt	For	For
1f	Elect Director Francesca Reverberi	Mgmt	For	For
1g	Elect Director Patrick T. Siewert	Mgmt	For	For
1h	Elect Director Deon M. Stander	Mgmt	For	For
1i	Elect Director Martha N. Sullivan	Mgmt	For	For
1j	Elect Director William R. Wagner	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.				
3	Provide Right to Call Special Meeting	Mgmt	For	For
4	Ratify PricewaterhouseCoopers 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 tender process for bringing in a new auditing firm, ideally every 10 years.				

Aviva Plc

Meeting Date: 05/02/2024	Country: United Kingdom	Ticker: AV
	Meeting Type: Annual	
	Primary ISIN: GB00BPQY8M80	Primary SEDOL: BPQY8M8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Climate-Related Financial Disclosure	Mgmt	For	For
5	Approve Final Dividend	Mgmt	For	For
6	Elect Ian Clark as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Re-elect George Culmer as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
8	Re-elect Amanda Blanc as Director	Mgmt	For	For
9	Re-elect Charlotte Jones as Director	Mgmt	For	For
10	Re-elect Andrea Blance as Director	Mgmt	For	For
11	Re-elect Mike Craston as Director (WITHDRAWN)	Mgmt	None	Abstain
<i>Voter Rationale: An ABSTAIN vote regarding the re-election of Mike Craston is warranted as he has stepped down from the Board and this resolution has subsequently been withdrawn.</i>				
12	Re-elect Patrick Flynn as Director	Mgmt	For	For
13	Re-elect Shonaid Jemmett-Page as Director	Mgmt	For	For
14	Re-elect Mohit Joshi as Director	Mgmt	For	For
15	Re-elect Pippa Lambert as Director	Mgmt	For	For
16	Re-elect Jim McConville as Director	Mgmt	For	For
17	Re-elect Michael Mire as Director	Mgmt	For	For
18	Appoint Ernst & Young LLP as Auditors	Mgmt	For	For
19	Authorise Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
20	Authorise UK Political Donations and Expenditure	Mgmt	For	For
21	Authorise Issue of Equity	Mgmt	For	For
22	Authorise Issue of Equity in Relation to Any Issuance of SII Instruments	Mgmt	For	For
23	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments	Mgmt	For	For
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
26	Authorise Market Purchase of 8 3/4 % Preference Shares	Mgmt	For	For
27	Authorise Market Purchase of 8 3/8 % Preference Shares	Mgmt	For	For
28	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
29	Adopt New Articles of Association	Mgmt	For	For

**Meeting Date:** 04/23/2024

**Country:** France

**Ticker:** CS

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000120628

**Primary SEDOL:** 7088429

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 1.98 per Share	Mgmt	For	For
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For
5	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board	Mgmt	For	For
6	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	For
<i>Voter Rationale: While we note that disclosure ex-post can be improved, allowing shareholders to more accurately tie payouts to performance, and that the LTIP provides for substantial payouts for merely target performance, there does not appear to be a pay for performance disconnect at this time. As such, we will support this proposal and continue to monitor executive compensation</i>				
7	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
8	Approve Remuneration Policy of CEO	Mgmt	For	For
<i>Voter Rationale: While we note that annual bonus disclosure can be improved, allowing shareholders to more accurately tie payouts to performance, and that the LTIP provides for substantial payouts for merely target performance, there does not appear to be a pay for performance disconnect at this time. As such, we will support this proposal and continue to monitor executive compensation</i>				
9	Approve Remuneration Policy of Directors	Mgmt	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
11	Reelect Antoine Gosset-Grainville as Director	Mgmt	For	For
12	Reelect Clotilde Delbos as Director	Mgmt	For	For
13	Reelect Isabel Hudson as Director	Mgmt	For	For
14	Reelect Angelien Kemna as Director	Mgmt	For	For
15	Reelect Marie-France Tschudin as Director	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
16	Elect Helen Browne as Representative of Employee Shareholders to the Board	Mgmt	For	For
	Proposals Submitted by Employees of Axa Group	Mgmt		
A	Elect Stefan Bolliger as Representative of Employee Shareholders to the Board	SH	Against	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
B	Elect Olivier Eugene as Representative of Employee Shareholders to the Board	SH	Against	Against
C	Elect Benjamin Sauniere as Representative of Employee Shareholders to the Board	SH	Against	Against
D	Elect Mark Sundrakes as Representative of Employee Shareholders to the Board	SH	Against	Against
E	Elect Detlef Thedieck as Representative of Employee Shareholders to the Board	SH	Against	Against
17	Appoint KPMG SA as Auditor	Mgmt	For	For
18	Acknowledge End of Mandate of Patrice Morot as Alternate Auditor and Decision Not to Replace and Renew	Mgmt	For	For
19	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
20	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
	Ordinary Business	Mgmt		
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

**Axis Bank Limited**

<b>Meeting Date:</b> 05/10/2024	<b>Country:</b> India	<b>Ticker:</b> 532215
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE238A01034	<b>Primary SEDOL:</b> BPFJHC7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Pranam Wahi as Director	Mgmt	For	For

## Axis Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Revision in Ceiling of Fixed Remuneration Granted to Non-Executive Directors (NEDs) excluding the Non-Executive (Part-time) Chairperson	Mgmt	For	For

## Axon Enterprise, Inc.

<b>Meeting Date:</b> 05/10/2024	<b>Country:</b> USA	<b>Ticker:</b> AXON
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US05464C1018	<b>Primary SEDOL:</b> BDT5S35

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Erika Ayers Badan	Mgmt	For	For
1B	Elect Director Adriane Brown	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1C	Elect Director Julie Anne Cullivan	Mgmt	For	For
1D	Elect Director Michael Garnreiter	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1E	Elect Director Caitlin E. Kalinowski	Mgmt	For	For
1F	Elect Director Matthew R. McBrady	Mgmt	For	For
1G	Elect Director Hadi Partovi	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1H	Elect Director Graham Smith	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1I	Elect Director Patrick W. Smith	Mgmt	For	For
1J	Elect Director Jeri Williams	Mgmt	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.Grants are excessive.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.Grants are excessive.</i>				
4	Approve Share Plan Grant to CEO Patrick W. Smith	Mgmt	For	Against
<i>Voter Rationale: Grants are excessive.</i>				

## Axon Enterprise, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice</i>				
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				

## Azbil Corp.

<b>Meeting Date:</b> 06/25/2024	<b>Country:</b> Japan	<b>Ticker:</b> 6845
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3937200008	<b>Primary SEDOL:</b> 6985543

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39.5	Mgmt	For	For
2.1	Elect Director Sone, Hirozumi	Mgmt	For	For
2.2	Elect Director Yamamoto, Kiyohiro	Mgmt	For	For
2.3	Elect Director Yokota, Takayuki	Mgmt	For	For
2.4	Elect Director Katsuta, Hisaya	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
2.5	Elect Director Fujiso, Waka	Mgmt	For	For
2.6	Elect Director Nagahama, Mitsuhiro	Mgmt	For	For
2.7	Elect Director Anne Ka Tse Hung	Mgmt	For	For
2.8	Elect Director Sato, Fumitoshi	Mgmt	For	For
2.9	Elect Director Yoshikawa, Shigeaki	Mgmt	For	For
2.10	Elect Director Miura, Tomoyasu	Mgmt	For	For
2.11	Elect Director Ichikawa, Sachiko	Mgmt	For	For
2.12	Elect Director Yoshida, Hiroshi	Mgmt	For	For

## Baker Hughes Company

<b>Meeting Date:</b> 05/13/2024	<b>Country:</b> USA	<b>Ticker:</b> BKR
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US05722G1004	<b>Primary SEDOL:</b> BDHLTQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director W. Geoffrey Beattie	Mgmt	For	For
1.2	Elect Director Abdulaziz M. Al Gudaimi	Mgmt	For	For
1.3	Elect Director Gregory D. Brenneman	Mgmt	For	For
1.4	Elect Director Cynthia B. Carroll	Mgmt	For	For
1.5	Elect Director Michael R. Dumais	Mgmt	For	For
1.6	Elect Director Lynn L. Elsenhans	Mgmt	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.				
1.7	Elect Director John G. Rice	Mgmt	For	For
1.8	Elect Director Lorenzo Simonelli	Mgmt	For	For
1.9	Elect Director Mohsen M. Sohi	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For
5	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Mgmt	For	For
6	Amend Certificate of Incorporation	Mgmt	For	For

Ball Corporation

Meeting Date: 04/24/2024	Country: USA	Ticker: BALL
	Meeting Type: Annual	
	Primary ISIN: US0584981064	Primary SEDOL: 2073022

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director John A. Bryant	Mgmt	For	For
1b	Elect Director Michael J. Cave	Mgmt	For	For
1c	Elect Director Daniel W. Fisher	Mgmt	For	For
1d	Elect Director Pedro Henrique Mariani	Mgmt	For	For
1e	Elect Director Cathy D. Ross	Mgmt	For	For
1f	Elect Director Betty J. Sapp	Mgmt	For	For



Ball Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Stuart A. Taylor, II	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				

Baloise Holding AG

Meeting Date: 04/26/2024	Country: Switzerland	Ticker: BALN
	Meeting Type: Annual	
	Primary ISIN: CH0012410517	Primary SEDOL: 7124594

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
Voter Rationale: 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.				
1.3	Approve Non-Financial Report	Mgmt	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For
3	Approve Allocation of Income and Dividends of CHF 7.70 per Share	Mgmt	For	For
4.1.1	Reelect Thomas von Planta as Director and Board Chair	Mgmt	For	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 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.				
4.1.2	Reelect Christoph Maeder as Director	Mgmt	For	For
4.1.3	Reelect Maya Bundt as Director	Mgmt	For	For
4.1.4	Reelect Christoph Gloor as Director	Mgmt	For	For
4.1.5	Reelect Karin Diedenhofen as Director	Mgmt	For	For
4.1.6	Reelect Markus Neuhaus as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1.7	Reelect Hans-Joerg Schmidt-Trenz as Director	Mgmt	For	For
4.1.8	Reelect Marie-Noelle Venturi-Zen-Ruffinen as Director	Mgmt	For	For
4.1.9	Elect Guido Fuerer as Director	Mgmt	For	For
4.2.1	Reappoint Christoph Gloor as Member of the Compensation Committee	Mgmt	For	For
4.2.2	Reappoint Karin Diedenhofen as Member of the Compensation Committee	Mgmt	For	For
4.2.3	Reappoint Christoph Maeder as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
4.2.4	Reappoint Hans-Joerg Schmidt-Trenz as Member of the Compensation Committee	Mgmt	For	For
4.3	Designate Christophe Sarasin as Independent Proxy	Mgmt	For	For
4.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	Mgmt	For	For
5.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.4 Million	Mgmt	For	For
5.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.6 Million	Mgmt	For	For
	Shareholder Proposals Submitted by zCapital AG	Mgmt		
6.1	Amend Articles Re: Removal of Restrictions on Registration and Voting Rights	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted because the elimination of the voting cap would align the company's capital structure with the one-share, one-vote principle.</i>				
6.2	Amend Articles Re: Regulation on Nominees	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted due to the compelling rationale provided by the shareholder proponent.</i>				
6.3	Amend Articles Re: Qualified Majority for Adoption of Resolutions	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted because the proposed amendment is considered in the best interests of minority shareholders.</i>				
	Management Proposals	Mgmt		
7.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Mgmt	None	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Baloise Holding AG

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

## Bancolombia SA

Meeting Date: 06/26/2024	Country: Colombia	Ticker: PFBCOLOM
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: COB07PA00086	Primary SEDOL: BJ62LW1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Verify Quorum	Mgmt		
2	Approve Meeting Agenda	Mgmt	For	For
3	Elect Meeting Approval Committee	Mgmt	For	For
4	Elect Directors	Mgmt	For	For
5	Approve Remuneration of Auditors	Mgmt	For	For
6	Approve Regulations of the Election of the Board of Directors	Mgmt	For	For
7	Amend Articles	Mgmt	For	For

## Bandhan Bank Limited

Meeting Date: 04/21/2024	Country: India	Ticker: 541153
	Meeting Type: Special	
	Primary ISIN: INE545U01014	Primary SEDOL: BG1SV45

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Pankaj Sood as Director	Mgmt	For	For
2	Elect Rajinder Kumar Babbar as Director	Mgmt	For	For
3	Approve Appointment and Remuneration of Rajinder Kumar Babbar as Whole-Time Director designated as Executive Director and Key Managerial Personnel of the Bank	Mgmt	For	For

Bank of Communications Co., Ltd.

Meeting Date: 06/26/2024	Country: China	Ticker: 3328
Meeting Type: Annual	Primary ISIN: CNE100000205	Primary SEDOL: B0B8Z29

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Report	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve Fixed Assets Investment Plan	Mgmt	For	For
6	Elect Zhang Baojiang as Director	Mgmt	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.				
7	Elect Xiao Wei as Director	Mgmt	For	For
8	Approve KPMG as International Auditor and KPMG Huazhen LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Issuance Quota of Total Loss-Absorbing Capacity Non-Capital Bonds	Mgmt	For	For

Bank of Communications Co., Ltd.

Meeting Date: 06/26/2024	Country: China	Ticker: 3328
Meeting Type: Annual	Primary ISIN: CNE100000205	Primary SEDOL: B0B8Z29

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Report	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For

# Bank of Communications Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Fixed Assets Investment Plan	Mgmt	For	For
6	Elect Zhang Baojiang as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
7	Elect Xiao Wei as Director	Mgmt	For	For
8	Approve Issuance Quota of Total Loss-Absorbing Capacity Non-Capital Bonds	Mgmt	For	For
9	Approve KPMG as International Auditor and KPMG Huazhen LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For

# Bank of Montreal

Meeting Date: 04/16/2024	Country: Canada	Ticker: BMO
	Meeting Type: Annual	
	Primary ISIN: CA0636711016	Primary SEDOL: 2076009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Janice M. Babiak	Mgmt	For	For
1.2	Elect Director Craig W. Broderick	Mgmt	For	For
1.3	Elect Director Hazel Claxton	Mgmt	For	For
1.4	Elect Director George A. Cope	Mgmt	For	For
1.5	Elect Director Stephen Dent	Mgmt	For	For
1.6	Elect Director Christine A. Edwards	Mgmt	For	For
1.7	Elect Director Martin S. Eichenbaum	Mgmt	For	For
1.8	Elect Director David E. Harquail	Mgmt	For	For
1.9	Elect Director Linda S. Huber	Mgmt	For	For
1.10	Elect Director Eric R. La Fleche	Mgmt	For	For
1.11	Elect Director Lorraine Mitchelmore	Mgmt	For	For
1.12	Elect Director Madhu Ranganathan	Mgmt	For	For
1.13	Elect Director Darryl White	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For

Bank of Montreal

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Shareholder Proposals	Mgmt		
4	SP 1: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements	SH	Against	For
<i>Voter Rationale: Similar to last year, the bank will be holding its 2024 annual shareholder meeting in hybrid format. However, in its response, the board indicates that it would not be prudent to preclude the possibility of virtual-only meetings in the future. Compelling investor feedback indicates that a significant majority of shareholders want to retain the ability to attend shareholder meetings in person, even if in a given year they elect to participate only virtually. Furthermore, if unforeseen circumstances arise, companies governed by the Bank Act can hold a virtual meeting in lieu of an in-person meeting by obtaining a court order. In the absence of any extenuating circumstances preventing the bank from holding an in-person meeting, a vote FOR the proponent's request is warranted at this time.</i>				
5	SP 2: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting	SH	Against	Against
6	SP 3: Advisory Vote on Environmental Policies	SH	Against	Against
7	SP 4: Report on Impact of Oil and Gas Divestment	SH	Against	Against
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Against	Against

BANK POLSKA KASA OPIEKI SA

Meeting Date: 04/17/2024	Country: Poland	Ticker: PEO
Meeting Type: Annual	Primary ISIN: PLPEKAO00016	Primary SEDOL: 5473113

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Receive Management Board Report on Company's and Group's Operations	Mgmt		
6	Receive Financial Statements	Mgmt		
7	Receive Consolidated Financial Statements	Mgmt		
8	Receive Management Board Proposal on Allocation of Income	Mgmt		
9	Receive Supervisory Board Reports	Mgmt		
10.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	Do Not Vote

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.2	Approve Financial Statements	Mgmt	For	Do Not Vote
10.3	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
10.4	Approve Allocation of Income and Dividends of PLN 19.20 per Share	Mgmt	For	Do Not Vote
10.5	Approve Supervisory Board Report	Mgmt	For	Do Not Vote
10.6a	Approve Individual Suitability of Beata Kozłowska-Chyla (Supervisory Board Chairwoman)	Mgmt	For	Do Not Vote
10.6b	Approve Individual Suitability of Joanna Dynysiuk (Supervisory Board Deputy Chairwoman)	Mgmt	For	Do Not Vote
10.6c	Approve Individual Suitability of Małgorzata Sadurska (Supervisory Board Deputy Chairwoman)	Mgmt	For	Do Not Vote
10.6d	Approve Individual Suitability of Stanisław Kaczoruk (Supervisory Board Secretary)	Mgmt	For	Do Not Vote
10.6e	Approve Individual Suitability of Marcin Izdebski (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.6f	Approve Individual Suitability of Sabina Bigos-Jaworowska (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.6g	Approve Individual Suitability of Justyna Glebikowska-Michalak (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.6h	Approve Individual Suitability of Michał Kaszyński (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.6i	Approve Individual Suitability of Marian Majcher (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.6j	Approve Collective Suitability of Supervisory Board Members	Mgmt	For	Do Not Vote
10.7a	Approve Discharge of Leszek Skiba (CEO)	Mgmt	For	Do Not Vote
10.7b	Approve Discharge of Marcin Gadomski (Deputy CEO)	Mgmt	For	Do Not Vote
10.7c	Approve Discharge of Piotr Zborowski (Deputy CEO)	Mgmt	For	Do Not Vote
10.7d	Approve Discharge of Jerzy Kwieciński (Deputy CEO)	Mgmt	For	Do Not Vote
10.7e	Approve Discharge of Magdalena Zmitrowicz (Deputy CEO)	Mgmt	For	Do Not Vote
10.7f	Approve Discharge of Jarosław Fuchs (Deputy CEO)	Mgmt	For	Do Not Vote
10.7g	Approve Discharge of Wojciech Werochowski (Deputy CEO)	Mgmt	For	Do Not Vote
10.7h	Approve Discharge of Blazej Szczeciński (Deputy CEO)	Mgmt	For	Do Not Vote

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.7i	Approve Discharge of Pawel Straczynski (Deputy CEO)	Mgmt	For	Do Not Vote
10.8a	Approve Discharge of Beata Kozłowska-Chyla (Supervisory Board Chairwoman)	Mgmt	For	Do Not Vote
10.8b	Approve Discharge of Joanna Dynysiuk (Supervisory Board Deputy Chairwoman)	Mgmt	For	Do Not Vote
10.8c	Approve Discharge of Malgorzata Sadurska (Supervisory Board Deputy Chairwoman)	Mgmt	For	Do Not Vote
10.8d	Approve Discharge of Stanislaw Ryszard Kaczoruk (Supervisory Board Secretary)	Mgmt	For	Do Not Vote
10.8e	Approve Discharge of Marcin Izdebski (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.8f	Approve Discharge of Sabina Bigos-Jaworowska (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.8g	Approve Discharge of Justyna Glebikowska-Michalak (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.8h	Approve Discharge of Michal Kaszynski (Supervisory Board Member)	Mgmt	For	Do Not Vote
10.8i	Approve Discharge of Marian Majcher (Supervisory Board Member)	Mgmt	For	Do Not Vote
11	Approve Supervisory Board Report on Assessment of Remuneration Policy	Mgmt	For	Do Not Vote
12	Approve Remuneration Report	Mgmt	For	Do Not Vote
13	Approve Assessment of Adequacy of Regulations on Supervisory Board	Mgmt	For	Do Not Vote
14	Receive Supervisory Board Report on Company's Compliance with Corporate Governance Principles for Supervised Institutions	Mgmt		
15	Elect Supervisory Board Members	Mgmt	For	Do Not Vote
16	Approve Assessment of Supervisory Board Suitability	Mgmt	For	Do Not Vote
17.1	Amend Statute Re: Corporate Purpose; Share Capital	Mgmt	For	Do Not Vote
17.2	Amend Statute Re: Corporate Purpose	Mgmt	For	Do Not Vote
17.3	Amend Statute Re: Corporate Purpose	Mgmt	For	Do Not Vote
17.4	Amend Statute Re: Corporate Purpose	Mgmt	For	Do Not Vote
18	Close Meeting	Mgmt		



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Receive Management Board Report on Company's and Group's Operations	Mgmt		
6	Receive Financial Statements	Mgmt		
7	Receive Consolidated Financial Statements	Mgmt		
8	Receive Management Board Proposal on Allocation of Income	Mgmt		
9	Receive Supervisory Board Reports	Mgmt		
10.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	For
10.2	Approve Financial Statements	Mgmt	For	For
10.3	Approve Consolidated Financial Statements	Mgmt	For	For
10.4	Approve Allocation of Income and Dividends of PLN 19.20 per Share	Mgmt	For	For
10.5	Approve Supervisory Board Report	Mgmt	For	For
10.6a	Approve Individual Suitability of Beata Kozłowska-Chyla (Supervisory Board Chairwoman)	Mgmt	For	For
10.6b	Approve Individual Suitability of Joanna Dynysiuk (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
10.6c	Approve Individual Suitability of Malgorzata Sadurska (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
10.6d	Approve Individual Suitability of Stanislaw Kaczoruk (Supervisory Board Secretary)	Mgmt	For	For
10.6e	Approve Individual Suitability of Marcin Izdebski (Supervisory Board Member)	Mgmt	For	For
10.6f	Approve Individual Suitability of Sabina Bigos-Jaworowska (Supervisory Board Member)	Mgmt	For	For
10.6g	Approve Individual Suitability of Justyna Glebikowska-Michalak (Supervisory Board Member)	Mgmt	For	For
10.6h	Approve Individual Suitability of Michal Kaszynski (Supervisory Board Member)	Mgmt	For	For
10.6i	Approve Individual Suitability of Marian Majcher (Supervisory Board Member)	Mgmt	For	For

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.6j	Approve Collective Suitability of Supervisory Board Members	Mgmt	For	For
10.7a	Approve Discharge of Leszek Skiba (CEO)	Mgmt	For	For
10.7b	Approve Discharge of Marcin Gadomski (Deputy CEO)	Mgmt	For	For
10.7c	Approve Discharge of Piotr Zborowski (Deputy CEO)	Mgmt	For	For
10.7d	Approve Discharge of Jerzy Kwiecinski (Deputy CEO)	Mgmt	For	For
10.7e	Approve Discharge of Magdalena Zmitrowicz (Deputy CEO)	Mgmt	For	For
10.7f	Approve Discharge of Jaroslaw Fuchs (Deputy CEO)	Mgmt	For	For
10.7g	Approve Discharge of Wojciech Werochowski (Deputy CEO)	Mgmt	For	For
10.7h	Approve Discharge of Blazej Szczeki (Deputy CEO)	Mgmt	For	For
10.7i	Approve Discharge of Pawel Straczynski (Deputy CEO)	Mgmt	For	For
10.8a	Approve Discharge of Beata Kozłowska-Chyla (Supervisory Board Chairwoman)	Mgmt	For	For
10.8b	Approve Discharge of Joanna Dynysiuk (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
10.8c	Approve Discharge of Malgorzata Sadurska (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
10.8d	Approve Discharge of Stanislaw Ryszard Kaczoruk (Supervisory Board Secretary)	Mgmt	For	For
10.8e	Approve Discharge of Marcin Izdebski (Supervisory Board Member)	Mgmt	For	For
10.8f	Approve Discharge of Sabina Bigos-Jaworowska (Supervisory Board Member)	Mgmt	For	For
10.8g	Approve Discharge of Justyna Glebikowska-Michalak (Supervisory Board Member)	Mgmt	For	For
10.8h	Approve Discharge of Michal Kaszynski (Supervisory Board Member)	Mgmt	For	For
10.8i	Approve Discharge of Marian Majcher (Supervisory Board Member)	Mgmt	For	For
11	Approve Supervisory Board Report on Assessment of Remuneration Policy	Mgmt	For	For
12	Approve Remuneration Report	Mgmt	For	Against

*Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Retirement benefits should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.*

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Assessment of Adequacy of Regulations on Supervisory Board	Mgmt	For	For
14	Receive Supervisory Board Report on Company's Compliance with Corporate Governance Principles for Supervised Institutions	Mgmt		
15	Elect Supervisory Board Members	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.				
16	Approve Assessment of Supervisory Board Suitability	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
17.1	Amend Statute Re: Corporate Purpose; Share Capital	Mgmt	For	For
17.2	Amend Statute Re: Corporate Purpose	Mgmt	For	For
17.3	Amend Statute Re: Corporate Purpose	Mgmt	For	For
17.4	Amend Statute Re: Corporate Purpose	Mgmt	For	For
18	Close Meeting	Mgmt		

BANK POLSKA KASA OPIEKI SA

Meeting Date: 05/16/2024	Country: Poland	Ticker: PEO	
	Meeting Type: Annual	Primary ISIN: PLPEKAO00016	Primary SEDOL: 5473113

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1a	Approve Discharge of Leszek Skiba (CEO)	Mgmt	For	For
1.1b	Approve Discharge of Marcin Gadomski (Deputy CEO)	Mgmt	For	For
1.1c	Approve Discharge of Piotr Zborowski (Deputy CEO)	Mgmt	For	For
1.1d	Approve Discharge of Jerzy Kwiecinski (Deputy CEO)	Mgmt	For	For
1.1e	Approve Discharge of Magdalena Zmitrowicz (Deputy CEO)	Mgmt	For	For
1.1f	Approve Discharge of Jaroslaw Fuchs (Deputy CEO)	Mgmt	For	For
1.1g	Approve Discharge of Wojciech Werochowski (Deputy CEO)	Mgmt	For	For
1.1h	Approve Discharge of Blazej Szczeci (Deputy CEO)	Mgmt	For	For
1.1i	Approve Discharge of Pawel Straczynski (Deputy CEO)	Mgmt	For	For

BANK POLSKA KASA OPIEKI SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2a	Approve Discharge of Beata Kozłowska-Chyla (Supervisory Board Chairwoman)	Mgmt	For	For
1.2b	Approve Discharge of Joanna Dynysiuk (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
1.2c	Approve Discharge of Malgorzata Sadurska (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
1.2d	Approve Discharge of Stanislaw Ryszard Kaczoruk (Supervisory Board Secretary)	Mgmt	For	For
1.2e	Approve Discharge of Marcin Izdebski (Supervisory Board Member)	Mgmt	For	For
1.2f	Approve Discharge of Sabina Bigos-Jaworowska (Supervisory Board Member)	Mgmt	For	For
1.2g	Approve Discharge of Justyna Glebikowska-Michalak (Supervisory Board Member)	Mgmt	For	For
1.2h	Approve Discharge of Michal Kaszynski (Supervisory Board Member)	Mgmt	For	For
1.2i	Approve Discharge of Marian Majcher (Supervisory Board Member)	Mgmt	For	For

Banque Cantonale Vaudoise

Meeting Date: 04/25/2024	Country: Switzerland	Ticker: BCVN
	Meeting Type: Annual	
	Primary ISIN: CH0531751755	Primary SEDOL: BMFY8R3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Receive Executive Management Report (Non-Voting)	Mgmt		
3.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3.2	Approve Non-Financial Report	Mgmt	For	For
4	Approve Allocation of Income and Dividends of CHF 4.30 per Share	Mgmt	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million	Mgmt	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.8 Million	Mgmt	For	For

## Banque Cantonale Vaudoise

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.7 Million	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
5.4	Approve Long-Term Variable Remuneration of Executive Committee in Form of 11,336 Shares	Mgmt	For	For
6	Approve Discharge of Board and Senior Management	Mgmt	For	For
7.1	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights. In-person shareholder meetings enable essential scrutiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.</i>				
7.2	Amend Articles Re: Shares and Share Capital; Board of Directors; Compensation	Mgmt	For	For
7.3	Amend Articles Re: Age Limit for Board and Senior Management	Mgmt	For	For
8	Reelect Jack Clemons as Director	Mgmt	For	For
9	Designate Christophe Wilhelm as Independent Proxy	Mgmt	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For
11	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Barratt Developments Plc

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> BDEV
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> GB0000811801	<b>Primary SEDOL:</b> 0081180

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended All-Share Offer for the Combination of Barratt Developments plc and Redrow plc	Mgmt	For	For

## Bayerische Motoren Werke AG

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> Germany	<b>Ticker:</b> BMW
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> DE0005190003	<b>Primary SEDOL:</b> 5756029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 6.00 per Ordinary Share and EUR 6.02 per Preferred Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2023	Mgmt	For	For
4.2	Approve Discharge of Supervisory Board Member Martin Kimmich for Fiscal Year 2023	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2023	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2023	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2023	Mgmt	For	For
4.6	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2023	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2023	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2023	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2023	Mgmt	For	For
4.10	Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2023	Mgmt	For	For
4.11	Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2023	Mgmt	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2023	Mgmt	For	For
4.13	Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2023	Mgmt	For	For
4.14	Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2023	Mgmt	For	For

# Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.15	Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2023	Mgmt	For	For
4.16	Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2023	Mgmt	For	For
4.17	Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2023	Mgmt	For	For
4.18	Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2023	Mgmt	For	For
4.19	Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2023	Mgmt	For	For
4.20	Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2023	Mgmt	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For
6.1	Elect Susanne Klatten to the Supervisory Board	Mgmt	For	Against
<p><i>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. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				
6.2	Elect Stefan Quandt to the Supervisory Board	Mgmt	For	Against
<p><i>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. This director is not an independent director, yet sits on an audit committee that is majority non-independent. The audit committee requires independence, and non-independent directors could be conflicted, thereby hampering the committee's impartiality and effectiveness. This director is not an independent director, yet sits on a remuneration committee that is majority non-independent. The remuneration committee requires independence, and non-independent directors could be conflicted, thereby hampering the committee's impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. 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. 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.</i></p>				
6.3	Elect Vishal Sikka to the Supervisory Board	Mgmt	For	For
7	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i></p>				

# BCE Inc.

**Meeting Date:** 05/02/2024

**Country:** Canada

**Ticker:** BCE

**Meeting Type:** Annual

**Primary ISIN:** CA05534B7604

**Primary SEDOL:** B188TH2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mirko Bibic	Mgmt	For	For
1.2	Elect Director Robert P. Dexter	Mgmt	For	For
1.3	Elect Director Katherine Lee	Mgmt	For	For
1.4	Elect Director Monique F. Leroux	Mgmt	For	For
1.5	Elect Director Sheila A. Murray	Mgmt	For	For
1.6	Elect Director Gordon M. Nixon	Mgmt	For	For
1.7	Elect Director Louis P. Pagnutti	Mgmt	For	For
1.8	Elect Director Calin Rovinescu	Mgmt	For	For
1.9	Elect Director Karen Sheriff	Mgmt	For	For
1.10	Elect Director Jennifer Tory	Mgmt	For	For
1.11	Elect Director Louis Vachon	Mgmt	For	For
1.12	Elect Director Johan Wibergh	Mgmt	For	For
1.13	Elect Director Cornell Wright	Mgmt	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote on Executive Compensation Approach	Mgmt	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.				

BeiGene, Ltd.

Meeting Date: 06/05/2024	Country: Cayman Islands	Ticker: 6160
	Meeting Type: Annual	
	Primary ISIN: KYG1146Y1017	Primary SEDOL: BGDY260

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Olivier Brandicourt	Mgmt	For	For
2	Elect Director Donald W. Glazer	Mgmt	For	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.				
3	Elect Director Michael Goller	Mgmt	For	For
4	Elect Director Corazon (Corsee) D. Sanders	Mgmt	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Ratify Ernst & Young LLP, Ernst & Young and Ernst & Young Hua Ming LLP as Auditors	Mgmt	For	For
6	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
7	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	Mgmt	For	Against
<i>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.</i>				
8	Authorize Share Repurchase Program	Mgmt	For	For
9	Approve Connected Person Placing Authorization I	Mgmt	For	Against
<i>Voter Rationale: This is not in the best interest of shareholders.</i>				
10	Approve Connected Person Placing Authorization II	Mgmt	For	Against
<i>Voter Rationale: This is not in the best interest of shareholders.</i>				
11	Approve Grant of Restricted Shares Unit to John V. Oyler	Mgmt	For	For
<i>Voter Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal concerns top executive pay, the recommendation for this proposal is aligned to the U.S. say-on-pay analysis (Item 15). Accordingly, a vote AGAINST this proposal is warranted.</i>				
12	Approve Grant of Performance Shares Unit to John V. Oyler	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
13	Approve Grant of Restricted Shares Unit to Xiaodong Wang	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST these proposals is warranted given that: * The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 5 percent of its issued share capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors who are eligible to receive awards under the 2016 Plan are involved in the administration of the plan.</i>				
14	Approve Grant of Restricted Shares Unit to Independent Non-Executive Directors	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST these proposals is warranted given that: * The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 5 percent of its issued share capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors who are eligible to receive awards under the 2016 Plan are involved in the administration of the plan.</i>				
15	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The majority of annual bonus incentives should be quantitative. 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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
Voter Rationale: We support an annual say on pay frequency.				
17a	Amend Omnibus Stock Plan	Mgmt	For	For
Voter Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting.				
17b	Amend Omnibus Stock Plan	Mgmt	For	For
18	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
19	Adjourn Meeting	Mgmt	For	Against
Voter Rationale: A vote AGAINST this proposal is warranted as certain underlying proposals do not warrant support.				

Beijer Ref AB

Meeting Date: 04/23/2024	Country: Sweden	Ticker: BEIJ.B
	Meeting Type: Annual	
	Primary ISIN: SE0015949748	Primary SEDOL: BP2NJ48

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Madeleine Rydberger as Chairman of Meeting	Mgmt	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Approve Agenda of Meeting	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt		
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6	Receive CEO's Report	Mgmt		
7	Receive Financial Statements and Statutory Reports	Mgmt		
8.a	Accept Financial Statements and Statutory Reports	Mgmt	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.				
8.b	Approve Allocation of Income and Dividends of SEK 1.30 Per Share	Mgmt	For	For
8.c	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
8.d.1	Approve Discharge of Kate Swann	Mgmt	For	For
8.d.2	Approve Discharge of Per Bertland	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.d.3	Approve Discharge of Nathalie Delbreuves	Mgmt	For	For
8.d.4	Approve Discharge of Albert Gustafsson	Mgmt	For	For
8.d.5	Approve Discharge of Kerstin Lindvall	Mgmt	For	For
8.d.6	Approve Discharge of Joen Magnusson	Mgmt	For	For
8.d.7	Approve Discharge of Frida Norrbom Sams	Mgmt	For	For
8.d.8	Approve Discharge of William Striebe	Mgmt	For	For
8.d.9	Approve Discharge of Christopher Norbye	Mgmt	For	For
9	Determine Number of Members (8) and Deputy Members of Board (0)	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of SEK 925,000 for Chairman and SEK 450,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
11	Approve Remuneration of Auditors	Mgmt	For	For
12.a	Reelect Per Bertland as Director	Mgmt	For	Against
<i>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.</i>				
12.b	Reelect Nathalie Delbreuve as Director	Mgmt	For	For
12.c	Reelect Albert Gustafsson as Director	Mgmt	For	Against
<i>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. The remuneration 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.</i>				
12.d	Reelect Kerstin Lindvall as Director	Mgmt	For	For
12.e	Reelect Joen Magnusson as Director	Mgmt	For	Against
<i>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.</i>				
12.f	Reelect Frida Norrbom Sams as Director	Mgmt	For	For
12.g	Reelect William Striebe as Director	Mgmt	For	Against
<i>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.</i>				
12.h	Reelect Kate Swann as Director	Mgmt	For	Against
<i>Voter Rationale: The remuneration 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. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				

Beijer Ref AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.i	Reelect Kate Swann as Board Chair	Mgmt	For	Against
<i>Voter Rationale: The remuneration 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. 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
13	Ratify Deloitte as Auditors	Mgmt	For	For
14	Approve Nomination Committee Procedures	Mgmt	For	Against
<i>Voter Rationale: Changes in company's by-laws should not result in the erosion of shareholder rights.</i>				
15	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For
16.A	Approve Performance Share Matching Plan LTI 2024 for Key Employees	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
16.B	Approve Equity Plan Financing Through Acquisition and Transfer of Shares	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
16.C	Approve Alternative Equity Plan Financing of LTI 2024, if Item 16.B is Not Approved	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
17	Close Meeting	Mgmt		

Beijer Ref AB

Meeting Date: 05/22/2024	Country: Sweden	Ticker: BEIJ.B
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: SE0015949748	Primary SEDOL: BP2NJ48

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Madeleine Rydberger as Chairman of Meeting	Mgmt	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Approve Agenda of Meeting	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Designate Inspector(s) of Minutes of Meeting	Mgmt		
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6	Authorize the Board to Repurchase Call Options from Participants in the LTIP 2021/2024	Mgmt	For	For

Beijing Enterprises Water Group Limited

Meeting Date: 06/05/2024	Country: Bermuda	Ticker: 371
	Meeting Type: Annual	
	Primary ISIN: BMG0957L1090	Primary SEDOL: B01YCG0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a1	Elect Jiang Xinhao as Director	Mgmt	For	For
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. 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.			
3a2	Elect Zhang Wenjiang as Director	Mgmt	For	For
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.			
3a3	Elect Tung Woon Cheung Eric as Director	Mgmt	For	For
	Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.			
3a4	Elect Li Li as Director	Mgmt	For	For
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.			
3a5	Elect Wang Dianchang as Director	Mgmt	For	Against
	Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.			

# Beijing Enterprises Water Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a6	Elect Shea Chun Lok Quadrant as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
3a7	Elect Chan Siu Chee Sophia as Director	Mgmt	For	For
3b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				

# Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

Meeting Date: 05/13/2024	Country: China	Ticker: 002271
Meeting Type: Annual	Primary ISIN: CNE100000CS3	Primary SEDOL: B3CTJX1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Financial Budget Report	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Annual Report and Summary	Mgmt	For	For

Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve to Appoint Auditor	Mgmt	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.				
8	Approve Remuneration of Directors	Mgmt	For	For
9	Approve Remuneration of Supervisors	Mgmt	For	For
10	Approve Application of Comprehensive Credit Lines	Mgmt	For	For
11	Approve Guarantee Provision for Comprehensive Credit Lines	Mgmt	For	For
12	Approve External Guarantee	Mgmt	For	For
13	Approve Provision of Guarantee for Wholly-owned Subsidiary	Mgmt	For	For
14	Approve Provision of Guarantee for Bank Loans	Mgmt	For	For
15	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For
16	Approve Completion and Change of Raised Funds Investment Project as well as Use of Excess Funds to Replenish Working Capital	Mgmt	For	For
17	Approve Termination of Performance Share Incentive Plan	Mgmt	For	For
18	Amend Articles of Association	Mgmt	For	For
19	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For
20	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For
21	Amend Working System for Independent Directors	Mgmt	For	For
22	Approve Change of Use of Repurchased Shares to Cancellation	Mgmt	For	For
23	Approve Repurchase and Cancellation of Performance Shares	SH	For	For

Best Buy Co., Inc.

Meeting Date: 06/12/2024	Country: USA	Ticker: BBY	
	Meeting Type: Annual		
		Primary ISIN: US0865161014	Primary SEDOL: 2094670

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Corie S. Barry	Mgmt	For	For

Best Buy Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Lisa M. Caputo	Mgmt	For	For
1c	Elect Director David W. Kenny	Mgmt	For	For
1d	Elect Director David C. Kimbell	Mgmt	For	For
1e	Elect Director Mario J. Marte	Mgmt	For	For
1f	Elect Director Karen A. McLoughlin	Mgmt	For	For
1g	Elect Director Claudia F. Munce	Mgmt	For	For
1h	Elect Director Richelle P. Parham	Mgmt	For	For
1i	Elect Director Steven E. Rendle	Mgmt	For	For
1j	Elect Director Sima D. Sistani	Mgmt	For	For
1k	Elect Director Melinda D. Whittington	Mgmt	For	For
2	Ratify Deloitte & Touche 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 plan or tender process for bringing in a new auditing firm.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
4	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	Against
Voter Rationale: It appears the company's current policies and procedures already address the proponent's request.				

Biogen Inc.

Meeting Date: 06/20/2024	Country: USA	Ticker: BIIB
Meeting Type: Annual	Primary ISIN: US09062X1037	Primary SEDOL: 2455965

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Caroline D. Dorsa	Mgmt	For	For
1b	Elect Director Maria C. Freire	Mgmt	For	For
1c	Elect Director William A. Hawkins	Mgmt	For	For
1d	Elect Director Susan K. Langer	Mgmt	For	For
1e	Elect Director Jesus B. Mantas	Mgmt	For	For
1f	Elect Director Monish Patolawala	Mgmt	For	For



Biogen Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Eric K. Rowinsky	Mgmt	For	For
1h	Elect Director Stephen A. Sherwin	Mgmt	For	For
1i	Elect Director Christopher A. Viehbach	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For
5	Approve Omnibus Stock Plan	Mgmt	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.				
6	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For

bioMerieux SA

Meeting Date: 05/23/2024	Country: France	Ticker: BIM
	Meeting Type: Annual/Special	
	Primary ISIN: FR0013280286	Primary SEDOL: BF0LBX7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Discharge of Directors	Mgmt	For	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
5	Reelect Harold Boel as Director	Mgmt	For	For
Voter Rationale: .				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Elect Groupe Industriel Marcel Dassault as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
7	Elect Viviane Monges as Director	Mgmt	For	For
8	Appoint Benoit Ribadeau-Dumas as Censor	Mgmt	For	Against
<i>Voter Rationale: Non-voting directors, or censors, can have considerable influence on the board whereas they bear no legal liability toward shareholders. Censors should be appointed only in the event of exceptional and temporary circumstances and if their presence adds significant value in terms of board composition and board functioning.</i>				
9	Renew Appointment of Ernst & Young et Autres as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
10	Appoint Ernst & Young et Autres as Authorized Sustainability Auditors	Mgmt	For	For
11	Approve Remuneration of Directors in the Aggregate Amount of EUR 600,000	Mgmt	For	For
12	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against
<i>Voter Rationale: .</i>				
13	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	Against
<i>Voter Rationale: .</i>				
14	Approve Remuneration Policy of CEO	Mgmt	For	Against
<i>Voter Rationale: .</i>				
15	Approve Remuneration Policy of Directors	Mgmt	For	For
16	Approve Compensation Report of Corporate Officers	Mgmt	For	Against
<i>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.</i>				
17	Approve Compensation of Alexandre Merieux, Chairman and CEO from January 1, 2023 to June 30, 2023 and Chairman of the Board since July 1, 2023	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
18	Approve Compensation of Pierre Boulud, Vice-CEO from January 1, 2023 to June 30, 2023 and CEO since July 1, 2023	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
19	Approve Amended Share Purchase Program (MyShare 2023) Reserved for Beneficiaries Employed in the State of California, USA	Mgmt	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
22	Authorize up to 15 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. This plan could lead to excessive dilution. 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.</i>				
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
<i>Voter Rationale: .</i>				
24	Eliminate Preemptive Rights Pursuant to Item 23 Above, in Favor of Employees	Mgmt	For	For
<i>Voter Rationale: .</i>				
25	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 22 and 23 at EUR 4,210,280	Mgmt	For	For
<i>Voter Rationale: .</i>				
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

BlackRock, Inc.

Meeting Date: 05/15/2024	Country: USA	Ticker: BLK
	Meeting Type: Annual	
	Primary ISIN: US09247X1019	Primary SEDOL: 2494504

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela Daley	Mgmt	For	For
1b	Elect Director Laurence D. Fink	Mgmt	For	For
1c	Elect Director William E. Ford	Mgmt	For	For
1d	Elect Director Fabrizio Freda	Mgmt	For	For
1e	Elect Director Murry S. Gerber	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Margaret "Peggy" L. Johnson	Mgmt	For	For
1g	Elect Director Robert S. Kapito	Mgmt	For	For
1h	Elect Director Cheryl D. Mills	Mgmt	For	For
1i	Elect Director Amin H. Nasser	Mgmt	For	For
1j	Elect Director Gordon M. Nixon	Mgmt	For	For
1k	Elect Director Kristin C. Peck	Mgmt	For	For
1l	Elect Director Charles H. Robbins	Mgmt	For	For
1m	Elect Director Marco Antonio Slim Domit	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1n	Elect Director Hans E. Vestberg	Mgmt	For	For
1o	Elect Director Susan L. Wagner	Mgmt	For	For
1p	Elect Director Mark Wilson	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: While the majority of equity awards are based on clearly-disclosed multi-year goals that appear reasonably rigorous, there are significant concerns regarding the process used to determine annual cash incentive awards. Although annual cash incentive determinations are guided by performance assessments and consistent financial metrics were evaluated, payouts are ultimately discretionarily determined. The proxy lacks several key disclosures, including quantified target goals and individual metric weightings, which are important in assessing pay-for-performance linkage, particularly when discretionary determinations have contributed to a pay-for-performance misalignment. In light of these concerns, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i>				
3	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
5	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against
6	Require Independent Board Chair	SH	Against	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				
7	Report on Proxy Voting Record and Policies for Climate Change-Related Proposals	SH	Against	Against

## BNP Paribas SA

**Meeting Date:** 05/14/2024

**Country:** France

**Ticker:** BNP

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000131104

**Primary SEDOL:** 7309681

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 4.60 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
6	Renew Appointment of Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
7	Appoint Ernst & Young et Autres as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
8	Reelect Christian Noyer as Director	Mgmt	For	For
9	Ratify Appointment of Marie-Christine Lombard as Director; Reelect Marie-Christine Lombard as Director	Mgmt	For	For
10	Elect Annemarie Straathof as Director	Mgmt	For	For
11	Reelect Juliette Brisac as Representative of Employee Shareholders to the Board	Mgmt	For	For
	Proposals Submitted by Employees of BNP Paribas SA	Mgmt		
A	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	SH	Against	Against
B	Elect Thierry Schwob as Representative of Employee Shareholders to the Board	SH	Against	Against
C	Elect Frederic Mayrand as Representative of Employee Shareholders to the Board	SH	Against	Against
12	Approve Remuneration Policy of Directors	Mgmt	For	For
13	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
14	Approve Remuneration Policy of CEO	Mgmt	For	Abstain
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Approve Remuneration Policy of Vice-CEOs	Mgmt	For	Abstain
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
16	Approve Compensation Report of Corporate Officers	Mgmt	For	For
17	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For
18	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
19	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
20	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
21	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,850,000	Mgmt	For	For
22	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For
23	Fix Maximum Variable Compensation Ratio for Executives and Risk Takers	Mgmt	For	For
	Extraordinary Business	Mgmt		
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 915 Million	Mgmt	For	For
25	Authorize Capital Increase of Up to EUR 225 Million for Future Exchange Offers	Mgmt	For	For
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
27	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 25 and 26 at EUR 225 Million	Mgmt	For	For
28	Authorize Capitalization of Reserves of Up to EUR 915 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24 to 26 at EUR 915 Million	Mgmt	For	For
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For

BNP Paribas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
31	Approve Issuance of Super-Subordinated Contingent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For
32	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

BOC Hong Kong (Holdings) Limited

Meeting Date: 06/27/2024	Country: Hong Kong	Ticker: 2388
	Meeting Type: Annual	
	Primary ISIN: HK2388011192	Primary SEDOL: 6536112

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Lin Jingzhen as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3b	Elect Choi Koon Shum as Director	Mgmt	For	For
3c	Elect Law Yee Kwan Quinn as Director	Mgmt	For	For
3d	Elect Lip Sai Wo as Director	Mgmt	For	For
3e	Elect Ma Si Hang Frederick as Director	Mgmt	For	For
4A	Approve PricewaterhouseCoopers for Provision of Professional Service of the 2024 Interim Financial Report Review and Authorize Board or Audit Committee to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For

Boliden AB

Meeting Date: 04/23/2024	Country: Sweden	Ticker: BOL
	Meeting Type: Annual	
	Primary ISIN: SE0020050417	Primary SEDOL: BPYTZ57

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspectors of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	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
12	Approve Allocation of Income and Dividends of SEK 7.50 Per Share	Mgmt	For	For
13.1	Approve Discharge of Karl-Henrik Sundstrom (Chair)	Mgmt	For	For
13.2	Approve Discharge of Helene Bistrom	Mgmt	For	For
13.3	Approve Discharge of Tomas Eliasson	Mgmt	For	For
13.4	Approve Discharge of Per Lindberg	Mgmt	For	For
13.5	Approve Discharge of Perttu Louhiluoto	Mgmt	For	For
13.6	Approve Discharge of Elisabeth Nilsson	Mgmt	For	For
13.7	Approve Discharge of Pia Rudengren	Mgmt	For	For
13.8	Approve Discharge of Mikael Staffas as President	Mgmt	For	For
13.9	Approve Discharge of Jonny Johansson	Mgmt	For	For
13.10	Approve Discharge of Andreas Martensson	Mgmt	For	For
13.11	Approve Discharge of Johan Vidmark	Mgmt	For	For
13.12	Approve Discharge of Ronnie Allzen	Mgmt	For	For
13.13	Approve Discharge of Ola Holmstrom	Mgmt	For	For
13.14	Approve Discharge of Timo Popponen	Mgmt	For	For
13.15	Approve Discharge of Elin Soderlund	Mgmt	For	For
14.1	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For



## Boliden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
15	Approve Remuneration of Directors in the Amount of SEK 2.03 Million for Chairman and SEK 675,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
16.a	Reelect Helene Bistrom as Director	Mgmt	For	For
16.b	Reelect Tomas Eliasson as Director	Mgmt	For	For
16.c	Reelect Per Lindberg as Director	Mgmt	For	For
16.d	Reelect Perttu Louhiluoto as Director	Mgmt	For	For
16.e	Reelect Elisabeth Nilsson as Director	Mgmt	For	For
16.f	Reelect Pia Rudengren as Director	Mgmt	For	For
16.g	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For
16.h	Elect Derek White as New Director	Mgmt	For	For
16.i	Reelect Karl-Henrik Sundstrom as Board Chairman	Mgmt	For	For
17	Approve Remuneration of Auditors	Mgmt	For	For
18	Ratify Deloitte as Auditors	Mgmt	For	For
19	Approve Remuneration Report	Mgmt	For	For
20.1	Elect Lennart Franke as Member of Nominating Committee	Mgmt	For	For
20.2	Elect Karin Eliasson as Member of Nominating Committee	Mgmt	For	For
20.3	Elect Patrik Jonsson as Member of Nominating Committee	Mgmt	For	For
21.a	Approve Long-term Share Savings Programme (LTIP 2024/2027) for Key Employees	Mgmt	For	For
21.b1	Approve Transfer of 100,000 Shares to Participants in Long-term Share Savings Programme (LTIP 2024/2027)	Mgmt	For	For
21.b2	Approve Alternative Equity Plan Financing	Mgmt	For	For
22	Close Meeting	Mgmt		

## BorgWarner Inc.

**Meeting Date:** 04/24/2024

**Country:** USA

**Ticker:** BWA

**Meeting Type:** Annual

**Primary ISIN:** US0997241064

**Primary SEDOL:** 2111955

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Sara A. Greenstein	Mgmt	For	For
1B	Elect Director Michael S. Hanley	Mgmt	For	For
1C	Elect Director Frederic B. Lissalde	Mgmt	For	For
1D	Elect Director Shaun E. McAlmont	Mgmt	For	For
1E	Elect Director Deborah D. McWhinney	Mgmt	For	For
1F	Elect Director Alexis P. Michas	Mgmt	For	For
1G	Elect Director Sailaja K. Shankar	Mgmt	For	For
1H	Elect Director Hau N. Thai-Tang	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
3	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.				

Boston Properties, Inc.

Meeting Date: 05/22/2024Country: USAMeeting Type: Annual

Ticker: BXP

Primary ISIN: US1011211018Primary SEDOL: 2019479

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Bruce W. Duncan	Mgmt	For	For
1b	Elect Director Carol B. Einiger	Mgmt	For	For
1c	Elect Director Diane J. Hoskins	Mgmt	For	For
1d	Elect Director Mary E. Kipp	Mgmt	For	For
1e	Elect Director Joel I. Klein	Mgmt	For	For
1f	Elect Director Douglas T. Linde	Mgmt	For	For
1g	Elect Director Matthew J. Lustig	Mgmt	For	For
1h	Elect Director Timothy J. Naughton	Mgmt	For	For
1i	Elect Director Owen D. Thomas	Mgmt	For	For
1j	Elect Director William H. Walton, III	Mgmt	For	For
1k	Elect Director Derek Anthony (Tony) West	Mgmt	For	For

## Boston Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

## Bouygues SA

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> France	<b>Ticker:</b> EN
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> FR0000120503	<b>Primary SEDOL:</b> 4002121

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 1.90 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against
<i>Voter Rationale: The reciprocal management service agreement between SCDM and Bouygues constitute an outsourcing of the remuneration of the Chairman, which is not in line with market best practices.</i>				
5	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,100,000	Mgmt	For	For
6	Approve Remuneration Policy of Directors	Mgmt	For	For
7	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
8	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against
<i>Voter Rationale: There are several problematic aspects to the proposed remuneration policy, including that the package opportunities for Edward Bouygues and Olivier Roussat have increased for the third time in a row and the company has failed to disclose a compelling rationale and the derogation policy appears too broad and not constrained by the cap of STI and LTI. Furthermore, the board can derogate to post mandate vesting rules provided for by the policy.</i>				
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For
10	Approve Compensation of Martin Bouygues, Chairman of the Board	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Compensation of Olivier Roussat, CEO	Mgmt	For	For
12	Approve Compensation of Pascal Grange, Vice-CEO	Mgmt	For	For
13	Approve Compensation of Edward Bouygues, Vice-CEO	Mgmt	For	For
14	Reelect Martin Bouygues as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
15	Reelect Pascaline de Dreuzay as Director	Mgmt	For	For
<i>Voter Rationale: * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 35.7 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 14). * A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 15).</i>				
16	Appoint Mazars as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
17	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
18	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
	Extraordinary Business	Mgmt		
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
21	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i>				
22	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	Mgmt	For	Against
<i>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.</i>				
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Brenntag SE

Meeting Date: 05/23/2024	Country: Germany	Ticker: BNR	
	Meeting Type: Annual		
		Primary ISIN: DE000A1DAH0	Primary SEDOL: B4YVF56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 2.10 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
Voter Rationale: .				
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
8	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	Mgmt	None	Against
Voter Rationale: Any Other Business' should not be a voting item.				

Britannia Industries Limited

Meeting Date: 06/15/2024	Country: India	Ticker: 500825	
	Meeting Type: Special		
		Primary ISIN: INE216A01030	Primary SEDOL: BGSQG47

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Pradip M Kanakia as Director	Mgmt	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.				

# Brookfield Renewable Corporation

Meeting Date: 06/24/2024	Country: Canada	Ticker: BEPC
	Meeting Type: Annual	
	Primary ISIN: CA11284V1058	Primary SEDOL: BMW8YT2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey Blidner	Mgmt	For	Withhold
	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 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. We hold this nominee responsible for the lack of key committee(s). Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.			
1.2	Elect Director Scott Cutler	Mgmt	For	For
1.3	Elect Director Sarah Deasley	Mgmt	For	For
1.4	Elect Director Nancy Dorn	Mgmt	For	For
1.5	Elect Director Eleazar de Carvalho Filho	Mgmt	For	For
1.6	Elect Director Randy MacEwen	Mgmt	For	For
1.7	Elect Director Lou Maroun	Mgmt	For	For
1.8	Elect Director Stephen Westwell	Mgmt	For	For
1.9	Elect Director Patricia Zuccotti	Mgmt	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

# Brother Industries, Ltd.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 6448
	Meeting Type: Annual	
	Primary ISIN: JP3830000000	Primary SEDOL: 6146500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Koike, Toshikazu	Mgmt	For	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 Sasaki, Ichiro	Mgmt	For	For
1.3	Elect Director Ikeda, Kazufumi	Mgmt	For	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.			
1.4	Elect Director Ishiguro, Tadashi	Mgmt	For	For
1.5	Elect Director Kuwabara, Satoru	Mgmt	For	For

Brother Industries, Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Murakami, Taizo	Mgmt	For	For
1.7	Elect Director Takeuchi, Keisuke	Mgmt	For	For
1.8	Elect Director Shirai, Aya	Mgmt	For	For
1.9	Elect Director Uchida, Kazunari	Mgmt	For	For
1.10	Elect Director Hidaka, Naoki	Mgmt	For	For
1.11	Elect Director Miyaki, Masahiko	Mgmt	For	For
2	Appoint Statutory Auditor Obayashi, Keizo	Mgmt	For	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.				

Bunzl Plc

Meeting Date: 04/24/2024	Country: United Kingdom	Ticker: BNZL	
	Meeting Type: Annual	Primary ISIN: GB00B0744B38	Primary SEDOL: B0744B3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Re-elect Peter Ventress as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Nomination Committee.				
4	Re-elect Frank van Zanten as Director	Mgmt	For	For
5	Re-elect Richard Howes as Director	Mgmt	For	For
6	Re-elect Lloyd Pitchford as Director	Mgmt	For	For
7	Re-elect Stephan Nanninga as Director	Mgmt	For	For
8	Re-elect Vin Murria as Director	Mgmt	For	For
9	Re-elect Pam Kirby as Director	Mgmt	For	For
10	Re-elect Jacky Simmonds as Director	Mgmt	For	For
11	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
12	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
13	Approve Remuneration Policy	Mgmt	For	For
14	Approve Remuneration Report	Mgmt	For	For
15	Approve Long Term Incentive Plan	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Bureau Veritas SA

**Meeting Date:** 06/20/2024

**Country:** France

**Ticker:** BVI

**Meeting Type:** Annual

**Primary ISIN:** FR0006174348

**Primary SEDOL:** B28DTJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 0.83 per Share	Mgmt	For	For
4	Approve Transaction with Lead Director Re: Remuneration	Mgmt	For	For
5	Ratify Appointment of Geoffroy Roux de Bezieux as Director	Mgmt	For	For
6	Elect BPIFRANCE INVESTISSEMENT as Director	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Reelect Christine Anglade as Director	Mgmt	For	For
8	Reelect Claude Ehlinger as Director	Mgmt	For	Abstain
<i>Voter Rationale: Gender diversity</i>				
9	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For
11	Approve Compensation of Aldo Cardoso, Chairman of the Board from January 1, 2023 until June 22, 2023	Mgmt	For	For
12	Approve Compensation of Laurent Mignon, Chairman of the Board from June 22, 2023 until December 31, 2023	Mgmt	For	For



Bureau Veritas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Compensation of Hinda Gharbi, CEO from June 22, 2023 until December 31, 2023	Mgmt	For	For
Voter Rationale: 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.				
14	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,200,000	Mgmt	For	For
15	Approve Remuneration Policy of Directors	Mgmt	For	For
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
17	Approve Remuneration Policy of CEO	Mgmt	For	For
Voter Rationale: 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.				
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Burlington Stores, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: BURL
	Meeting Type: Annual	
	Primary ISIN: US1220171060	Primary SEDOL: BF311Y5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael Goodwin	Mgmt	For	For
1b	Elect Director William McNamara	Mgmt	For	For
1c	Elect Director Michael O'Sullivan	Mgmt	For	For
1d	Elect Director Jessica Rodriguez	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance				
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For

Burlington Stores, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Declassify the Board of Directors	Mgmt	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.				

By-health Co., Ltd.

Meeting Date: 04/11/2024	Country: China	Ticker: 300146	
	Meeting Type: Annual		
		Primary ISIN: CNE100000Y84	Primary SEDOL: B4MT3J2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Financial Budget Report	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve Profit Distribution Plan	Mgmt	For	For
7	Approve Special Report on the Deposit and Usage of Raised Funds	Mgmt	For	For
8	Approve to Appoint Auditor	Mgmt	For	For
9	Approve Amendments to Articles of Association	Mgmt	For	Against
Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.				
10	Approve Amendment of Performance Share Incentive Plan Company-level Performance Assessment Indicators and Simultaneous Amendments to Related Documents	Mgmt	For	Against
Voter Rationale: 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.				
	AMEND COMPANY'S SYSTEMS	Mgmt		
11.1	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
11.2	Amend Dividends Management System	Mgmt	For	For

By-health Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.3	Amend Management System for Providing External Guarantees	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
11.4	Amend Management System of Raised Funds	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

C.H. Robinson Worldwide, Inc.

Meeting Date: 05/09/2024	Country: USA	Ticker: CHRW
	Meeting Type: Annual	
	Primary ISIN: US12541W2098	Primary SEDOL: 2116228

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director James J. Barber, Jr.	Mgmt	For	For
1b	Elect Director David P. Bozeman	Mgmt	For	For
1c	Elect Director Kermit R. Crawford	Mgmt	For	For
1d	Elect Director Timothy C. Gokey	Mgmt	For	For
1e	Elect Director Mark A. Goodburn	Mgmt	For	For
1f	Elect Director Mary J. Steele Guilfoile	Mgmt	For	For
1g	Elect Director Jodee A. Kozlak	Mgmt	For	For
1h	Elect Director Henry J. Maier	Mgmt	For	For
1i	Elect Director Michael H. McGarry	Mgmt	For	For
1j	Elect Director Paige K. Robbins	Mgmt	For	For
1k	Elect Director Paula C. Tolliver	Mgmt	For	For
1l	Elect Director Henry W. "Jay" Winship	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				

C.H. Robinson Worldwide, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				

Cadence Design Systems, Inc.

Meeting Date: 05/02/2024	Country: USA	Ticker: CDNS
	Meeting Type: Annual	
	Primary ISIN: US1273871087	Primary SEDOL: 2302232

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	Mgmt	For	For
1.2	Elect Director Ita Brennan	Mgmt	For	For
1.3	Elect Director Lewis Chew	Mgmt	For	For
1.4	Elect Director Anirudh Devgan	Mgmt	For	For
1.5	Elect Director ML Krakauer	Mgmt	For	For
1.6	Elect Director Julia Liuson	Mgmt	For	For
1.7	Elect Director James D. Plummer	Mgmt	For	For
1.8	Elect Director Alberto Sangiovanni-Vincentelli	Mgmt	For	For
1.9	Elect Director Young K. Sohn	Mgmt	For	For
2	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
3	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For
4	Amend Charter to Add Restrictions on Shareholder Action by Written Consent	Mgmt	For	Against
Voter Rationale: Qualified shareholders should retain the ability to put resolutions to all shareholders, either in a company meeting or by expressing their intentions through the mail.				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
7	Submit Severance Agreement to Shareholder Vote	SH	Against	Against
Voter Rationale: It appears the company's current policies and procedures already address the proponent's request.				

# Canadian Imperial Bank of Commerce

**Meeting Date:** 04/04/2024

**Country:** Canada

**Ticker:** CM

**Meeting Type:** Annual

**Primary ISIN:** CA1360691010

**Primary SEDOL:** 2170525

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Ammar Aljoundi	Mgmt	For	For
1b	Elect Director Charles J. G. Brindamour	Mgmt	For	For
1c	Elect Director Nanci E. Caldwell	Mgmt	For	For
1d	Elect Director Michelle L. Collins	Mgmt	For	For
1e	Elect Director Victor G. Dodig	Mgmt	For	For
1f	Elect Director Kevin J. Kelly	Mgmt	For	For
1g	Elect Director Christine E. Larsen	Mgmt	For	For
1h	Elect Director Mary Lou Maher	Mgmt	For	For
1i	Elect Director William F. Morneau	Mgmt	For	For
1j	Elect Director Mark W. Podlasly	Mgmt	For	For
1k	Elect Director Katharine B. Stevenson	Mgmt	For	For
1l	Elect Director Martine Turcotte	Mgmt	For	For
1m	Elect Director Barry L. Zubrow	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
Shareholder Proposals		Mgmt		
4	SP 1: Issue Report Disclosing Exposure on the Oil and Gas Sector	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
5	SP 2: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements	SH	Against	For
<i>Voter Rationale: Per our Guidelines, we believe hybrid meetings are superior to virtual-only.</i>				
6	SP 3: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## Canadian Imperial Bank of Commerce

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	SP 4: Advisory Vote on Environmental Policy	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
8	SP 5: Disclosure of the CEO Compensation to Median Worker Pay Ratio	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## Canadian Tire Corporation, Limited

<b>Meeting Date:</b> 05/09/2024	<b>Country:</b> Canada	<b>Ticker:</b> CTC.A
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CA1366812024	<b>Primary SEDOL:</b> 2172286

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Norman Jaskolka	Mgmt	For	Withhold
<i>Voter Rationale: While directors are charged with making decisions regarding executive compensation, an advisory say on pay vote is the best method for all shareholders to provide their views on those decisions. The governance committee should put a say on pay on the AGM agenda as is now common practice in Canada. 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.</i>				
1.2	Elect Director Nadir Patel	Mgmt	For	For
1.3	Elect Director Cynthia Trudell	Mgmt	For	For

## Capcom Co., Ltd.

<b>Meeting Date:</b> 06/20/2024	<b>Country:</b> Japan	<b>Ticker:</b> 9697
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3218900003	<b>Primary SEDOL:</b> 6173694

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 43	Mgmt	For	For
2.1	Elect Director Tsujimoto, Kenzo	Mgmt	For	For
<i>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.</i>				
2.2	Elect Director Tsujimoto, Haruhiro	Mgmt	For	For
<i>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.</i>				

Capcom Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.3	Elect Director Miyazaki, Satoshi	Mgmt	For	For
2.4	Elect Director Nomura, Kenkichi	Mgmt	For	For
2.5	Elect Director Egawa, Yoichi	Mgmt	For	For
2.6	Elect Director Ishida, Yoshinori	Mgmt	For	For
2.7	Elect Director Tsujimoto, Ryoza	Mgmt	For	For
2.8	Elect Director Muranaka, Toru	Mgmt	For	For
2.9	Elect Director Mizukoshi, Yutaka	Mgmt	For	For
2.10	Elect Director Muto, Toshiro	Mgmt	For	For
2.11	Elect Director Hirose, Yumi	Mgmt	For	For
2.12	Elect Director Koda, Main	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Hirao, Kazushi	Mgmt	For	Against
Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.				
3.2	Elect Director and Audit Committee Member Koro, Mutsuhiko	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Kotani, Wataru	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Kanamori, Hitoshi	Mgmt	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For
6	Approve Performance Share Plan	Mgmt	For	For

CapitaLand Integrated Commercial Trust

Meeting Date: 04/29/2024	Country: Singapore	Ticker: C38U
	Meeting Type: Annual	
	Primary ISIN: SG1M51904654	Primary SEDOL: 6420129

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, the Manager's Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. 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 Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## CapitaLand Integrated Commercial Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
4	Authorize Unit Repurchase Program	Mgmt	For	For

## Capitec Bank Holdings Ltd.

**Meeting Date:** 05/31/2024

**Country:** South Africa

**Ticker:** CPI

**Meeting Type:** Annual

**Primary ISIN:** ZAE000035861

**Primary SEDOL:** 6440859

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1	Re-elect Santie Botha as Director	Mgmt	For	Against
	<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i>			
2	Re-elect Michiel du Pre le Roux as Director	Mgmt	For	For
3	Re-elect Vusi Mahlangu as Director	Mgmt	For	For
4	Elect Nadya Bhettay as Director	Mgmt	For	For
5	Elect Naidene Ford-Hoon as Director	Mgmt	For	For
6	Reappoint Deloitte & Touche as Auditors	Mgmt	For	For
7	Appoint KPMG as Auditors	Mgmt	For	For
8	Authorise Specific Issue of Loss Absorbent Convertible Capital Securities for Cash	Mgmt	For	For
9	Authorise Board to Issue Shares for Cash	Mgmt	For	For
10	Approve Remuneration Policy	Mgmt	For	For
11	Approve Implementation Report of Remuneration Policy	Mgmt	For	For
	Special Resolutions	Mgmt		
1	Approve Non-Executive Directors' Remuneration	Mgmt	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For



CarMax, Inc.

Meeting Date: 06/25/2024	Country: USA	Ticker: KMX	
	Meeting Type: Annual		
		Primary ISIN: US1431301027	Primary SEDOL: 2983563

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Bensen	Mgmt	For	For
1b	Elect Director Ronald E. Blaylock	Mgmt	For	For
1c	Elect Director Sona Chawla	Mgmt	For	For
1d	Elect Director Thomas J. Folliard	Mgmt	For	For
1e	Elect Director Shira D. Goodman	Mgmt	For	For
1f	Elect Director David W. McCreight	Mgmt	For	For
1g	Elect Director William D. Nash	Mgmt	For	For
1h	Elect Director Mark F. O'Neil	Mgmt	For	For
1i	Elect Director Pietro Satriano	Mgmt	For	For
1j	Elect Director Marcella Shinder	Mgmt	For	For
1k	Elect Director Mitchell D. Steenrod	Mgmt	For	For
2	Ratify KPMG 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 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
Voter Rationale: Long-term incentive awards 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.				

Carrefour SA

Meeting Date: 05/24/2024	Country: France	Ticker: CA	
	Meeting Type: Annual/Special		
		Primary ISIN: FR0000120172	Primary SEDOL: 5641567

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 0.87 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Reelect Philippe Houze as Director	Mgmt	For	Against
<i>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. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
6	Reelect Patricia Moulin Lemoine as Director	Mgmt	For	Against
<i>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.</i>				
7	Reelect Stephane Israel as Director	Mgmt	For	For
8	Reelect Claudia Almeida e Silva as Director	Mgmt	For	For
9	Reelect Stephane Courbit as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
10	Reelect Aurore Domont as Director	Mgmt	For	For
11	Reelect Arthur Sadoun as Director	Mgmt	For	For
12	Ratify Appointment of Eduardo Rossi as Director	Mgmt	For	Against
<i>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.</i>				
13	Elect Marguerite Berard as Director	Mgmt	For	For
14	Appoint Deloitte & Associates and Mazars as Auditors for the Sustainability Reporting	Mgmt	For	For
15	Approve Compensation Report of Corporate Officers	Mgmt	For	For
16	Approve Compensation of Alexandre Bompard, Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
17	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
18	Approve Remuneration Policy of Directors	Mgmt	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		

Carrefour SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
21	Ordinary Business	Mgmt		
	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Carrier Global Corporation

Meeting Date: 04/18/2024	Country: USA	Ticker: CARR
	Meeting Type: Annual	
	Primary ISIN: US14448C1045	Primary SEDOL: BK4N0D7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jean-Pierre Garnier	Mgmt	For	For
1b	Elect Director David L. Gitlin	Mgmt	For	For
1c	Elect Director John J. Greisch	Mgmt	For	For
1d	Elect Director Charles M. Holley, Jr.	Mgmt	For	For
1e	Elect Director Michael M. McNamara	Mgmt	For	For
1f	Elect Director Susan N. Story	Mgmt	For	For
1g	Elect Director Michael A. Todman	Mgmt	For	For
1h	Elect Director Maximilian (Max) Viessmann	Mgmt	For	For
1i	Elect Director Virginia M. Wilson	Mgmt	For	For
1j	Elect Director Beth A. Wozniak	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
4	Report on Lobbying Payments and Policy	SH	Against	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.				

Caterpillar, Inc.

Meeting Date: 06/12/2024	Country: USA	Ticker: CAT
	Meeting Type: Annual	
	Primary ISIN: US1491231015	Primary SEDOL: 2180201

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel M. Dickinson	Mgmt	For	For
1.2	Elect Director James C. Fish, Jr.	Mgmt	For	For
1.3	Elect Director Gerald Johnson	Mgmt	For	For
1.4	Elect Director David W. MacLennan	Mgmt	For	Against
<i>Voter Rationale: We expect companies which are significant global emitters to set a long-term net zero ambition, in line with the policies adopted by the majority of governments globally in line with implementation of the Paris Agreement.</i>				
1.5	Elect Director Judith F. Marks	Mgmt	For	For
1.6	Elect Director Debra L. Reed-Klages	Mgmt	For	For
1.7	Elect Director Susan C. Schwab	Mgmt	For	For
1.8	Elect Director D. James Umpleby, III	Mgmt	For	For
1.9	Elect Director Rayford Wilkins, Jr.	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Require Independent Board Chair	SH	Against	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				
5	Report on Lobbying Payments and Policy	SH	Against	For
<i>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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</i>				
6	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Two Other Companies	SH	Against	Against

# Cathay Financial Holdings Co. Ltd.

**Meeting Date:** 06/14/2024

**Country:** Taiwan

**Ticker:** 2882

**Meeting Type:** Annual

**Primary ISIN:** TW0002882008

**Primary SEDOL:** 6425663

## Cathay Financial Holdings Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM AGENDA FOR HOLDERS OF COMMON SHARES	Mgmt		
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Approve to Raise Long-term Capital	Mgmt	For	For

## CBRE Group, Inc.

**Meeting Date:** 05/22/2024

**Country:** USA

**Ticker:** CBRE

**Meeting Type:** Annual

**Primary ISIN:** US12504L1098

**Primary SEDOL:** B6WVMH3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Brandon B. Boze	Mgmt	For	For
1b	Elect Director Beth F. Cobert	Mgmt	For	For
1c	Elect Director Reginald H. Gilyard	Mgmt	For	For
1d	Elect Director Shira D. Goodman	Mgmt	For	For
1e	Elect Director E.M. Blake Hutcheson	Mgmt	For	For
1f	Elect Director Christopher T. Jenny	Mgmt	For	Against
<i>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.</i>				
1g	Elect Director Gerardo I. Lopez	Mgmt	For	For
1h	Elect Director Guy A. Metcalfe	Mgmt	For	For
1i	Elect Director Oscar Munoz	Mgmt	For	For
1j	Elect Director Robert E. Sulentic	Mgmt	For	For
1k	Elect Director Sanjiv Yajnik	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				

CD Projekt SA

Meeting Date: 06/14/2024	Country: Poland	Ticker: CDR
Meeting Type: Annual	Primary ISIN: PLOPTTC00011	Primary SEDOL: 7302215

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Receive Management Board Report, Standalone and Consolidated Financial Statements	Mgmt		
6	Approve Financial Statements	Mgmt	For	Do Not Vote
7	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
8	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	Do Not Vote
9	Approve Allocation of Income and Dividends of PLN 1.00 per Share	Mgmt	For	Do Not Vote
10	Approve Discharge of Adam Kicinski (Management Board Member)	Mgmt	For	Do Not Vote
11	Approve Discharge of Piotr Nielubowicz (Management Board Member)	Mgmt	For	Do Not Vote
12	Approve Discharge of Adam Badowski (Management Board Member)	Mgmt	For	Do Not Vote
13	Approve Discharge of Michal Nowakowski (Management Board Member)	Mgmt	For	Do Not Vote
14	Approve Discharge of Piotr Karwowski (Management Board Member)	Mgmt	For	Do Not Vote

# CD Projekt SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Approve Discharge of Pawel Zawodny (Management Board Member)	Mgmt	For	Do Not Vote
16	Approve Discharge of Jeremiah Cohn (Management Board Member)	Mgmt	For	Do Not Vote
17	Approve Discharge of Marcin Iwinski (Supervisory Board Chairman)	Mgmt	For	Do Not Vote
18	Approve Discharge of Katarzyna Szwarc (Supervisory Board Deputy Chairman)	Mgmt	For	Do Not Vote
19	Approve Discharge of Michal Bieni (Supervisory Board Member)	Mgmt	For	Do Not Vote
20	Approve Discharge of Maciej Nielubowicz (Supervisory Board Member)	Mgmt	For	Do Not Vote
21	Approve Discharge of Jan Wejchert (Supervisory Board Member)	Mgmt	For	Do Not Vote
22	Approve Remuneration Report	Mgmt	For	Do Not Vote
23	Approve Supervisory Board Report	Mgmt	For	Do Not Vote
24	Approve Remuneration Policy	Mgmt	For	Do Not Vote
25	Approve Discharge of Michal Nowakowski (Management Board Member of CD PROJEKT RED STORE sp. z o.o.)	Mgmt	For	Do Not Vote
26	Approve Discharge of Adam Badowski (Management Board Member of SPOKKO sp. z o.o.)	Mgmt	For	Do Not Vote
27	Approve Discharge of Marta Gutowska (Management Board Member of SPOKKO sp. z o.o.)	Mgmt	For	Do Not Vote
28	Approve Discharge of Maciej Weiss (Management Board Member of SPOKKO sp. z o.o.)	Mgmt	For	Do Not Vote
29	Approve Discharge of Mateusz Janczewski (Management Board Member of SPOKKO sp. z o.o.)	Mgmt	For	Do Not Vote
30	Close Meeting	Mgmt		

# CECEP Solar Energy Co., Ltd.

Meeting Date: 05/09/2024	Country: China	Ticker: 000591	
	Meeting Type: Annual	Primary ISIN: CNE0000000K1	Primary SEDOL: 6192893

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Remuneration of Directors, Supervisors and Senior Management Members	Mgmt	For	For
6	Approve Special Report on the Deposit and Usage of Raised Funds	Mgmt	For	For
7	Approve Internal Control Self-Evaluation Report	Mgmt	For	For
8	Approve Related Party Transaction	Mgmt	For	Against
<i>Voter Rationale: The proposed investment could expose the company to unnecessary risks.</i>				
9	Approve Annual Report and Summary	Mgmt	For	For
10	Approve Environmental, Social and Governance (ESG) Reporting	Mgmt	For	For
11	Approve Financial Budget Report	Mgmt	For	For
12	Approve Additional Guarantee	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
13	Approve to Formulate Measures for the Selection and Management of Accounting Firms	Mgmt	For	For
14	Approve to Appoint Financial and Internal Control Auditor	Mgmt	For	For
15	Approve Report on the Usage of Previously Raised Funds	Mgmt	For	For
16	Approve Supply Chain Finance Business	Mgmt	For	For
17	Approve Change of Repayment Plan for Subsidiary's Financial Leasing Business	Mgmt	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		Mgmt		
18.1	Elect Zhang Huixue as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
18.2	Elect Cao Zijun as Director	Mgmt	For	For
18.3	Elect Xie Zhengwu as Director	Mgmt	For	For



## CECEP Solar Energy Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18.4	Elect Wang Li as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
18.5	Elect Liu Bin as Director	Mgmt	For	For
18.6	Elect Bu Jitian as Director	Mgmt	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
19.1	Elect An Liansuo as Director	Mgmt	For	For
19.2	Elect Liu Jipeng as Director	Mgmt	For	For
19.3	Elect Lu Jianping as Director	Mgmt	For	Abstain
<i>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.</i>				
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
20.1	Elect Li Fang as Supervisor	Mgmt	For	For
20.2	Elect Zhu Zuohong as Supervisor	Mgmt	For	For

## Cellnex Telecom SA

**Meeting Date:** 04/25/2024

**Country:** Spain

**Ticker:** CLNX

**Meeting Type:** Annual

**Primary ISIN:** ES0105066007

**Primary SEDOL:** BX90C05

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For
3	Approve Allocation of Income	Mgmt	For	For
4	Approve Discharge of Board	Mgmt	For	For
5	Appoint Ernst & Young as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
6	Reelect Alexandra Reich as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
7	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

Cellnex Telecom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	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
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
10	Advisory Vote on Remuneration Report	Mgmt	For	Abstain
Voter Rationale: .				

Cencosud SA

Meeting Date: 04/26/2024	Country: Chile	Ticker: CENCOSUD
	Meeting Type: Annual	
	Primary ISIN: CL0000000100	Primary SEDOL: B00R3L2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
a	Approve Financial Statements and Statutory Reports	Mgmt	For	For
b	Approve Allocation of Income and Dividends of CLP 21 Per Share; Information on Policy of Dividends	Mgmt	For	For
c	Elect Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
d	Approve Remuneration of Directors	Mgmt	For	For
e	Approve Remuneration and Budget of Directors' Committee	Mgmt	For	For
f	Receive Report on Expenses of Directors and Directors' Committee	Mgmt	For	For
g	Appoint Auditors	Mgmt	For	Against
Voter Rationale: Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.				
h	Designate Risk Assessment Companies	Mgmt	For	For
i	Receive Report of Directors' Committee; Receive Report Regarding Related-Party Transactions	Mgmt	For	For
j	Receive Report on Oppositions Recorded on Minutes of Board Meetings	Mgmt	For	For
k	Designate Newspaper to Publish Announcements	Mgmt	For	For
l	Other Business	Mgmt	For	Against
Voter Rationale: Any Other Business' should not be a voting item.				

## Centene Corporation

**Meeting Date:** 05/14/2024

**Country:** USA

**Ticker:** CNC

**Meeting Type:** Annual

**Primary ISIN:** US15135B1017

**Primary SEDOL:** 2807061

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jessica L. Blume	Mgmt	For	For
1b	Elect Director Kenneth A. Burdick	Mgmt	For	Against
<i>Voter Rationale: Climate change presents an 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. We note the company has failed to set reduction targets</i>				
1c	Elect Director Christopher J. Coughlin	Mgmt	For	For
1d	Elect Director H. James Dallas	Mgmt	For	For
1e	Elect Director Wayne S. DeVeydt	Mgmt	For	For
1f	Elect Director Frederick H. Eppinger	Mgmt	For	For
1g	Elect Director Monte E. Ford	Mgmt	For	For
1h	Elect Director Sarah M. London	Mgmt	For	For
1i	Elect Director Lori J. Robinson	Mgmt	For	For
1j	Elect Director Theodore R. Samuels	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				
4	Adopt Near and Long-Term Science-Based GHG Emissions Reduction Targets Aligned with Paris Agreement Goal	SH	Against	Against
<i>Voter Rationale: Climate change presents an 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. We note the company has failed to set reduction targets.</i>				

## Chailease Holding Co., Ltd.

**Meeting Date:** 05/22/2024

**Country:** Cayman Islands

**Ticker:** 5871

**Meeting Type:** Annual

**Primary ISIN:** KYG202881093

**Primary SEDOL:** B58J1S8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For

## Chailease Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
4	Approve Plan to Raise Long Term Capital	Mgmt	For	For
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	Mgmt	For	For

## Chemical Works of Gedeon Richter Plc

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> Hungary	<b>Ticker:</b> RICHT
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> HU0000123096	<b>Primary SEDOL:</b> BC9ZH86

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Use of Electronic Vote Collection Method	Mgmt	For	For
2	Authorize Company to Produce Sound Recording of Meeting Proceedings	Mgmt	For	For
3	Elect Chairman and Other Meeting Officials	Mgmt	For	For
4	Approve Consolidated Financial Statements	Mgmt	For	For
5	Approve Management Board Report on Company's Operations, Business Policy, and Financial Standing	Mgmt	For	For
6	Approve Financial Statements	Mgmt	For	For
7	Approve Allocation of Income and Dividends of HUF 423 per Share	Mgmt	For	For
8	Approve Company's Corporate Governance Statement	Mgmt	For	For
9	Amend Remuneration Policy for 2021-2024	Mgmt	For	Against

*Voter Rationale: The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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. 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.*

# Chemical Works of Gedeon Richter Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Remuneration Policy for Fiscal 2025-2028	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
11	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i></p>				
12.1	Change Location of Registered Office	Mgmt	For	For
12.2	Amend Bylaws Re: Shareholders' Register	Mgmt	For	For
12.3	Amend Bylaws Re: Transfer of Shares	Mgmt	For	For
12.4	Amend Bylaws Re: General Meeting	Mgmt	For	Against
<p><i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i></p>				
12.5	Amend Bylaws Re: General Meeting	Mgmt	For	For
12.6	Amend Bylaws Re: Management Board	Mgmt	For	Against
<p><i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i></p>				
13	Approve Report on Share Repurchase Program	Mgmt	For	For
14	Authorize Share Repurchase Program	Mgmt	For	For
15.1	Reelect Nandor Pal Acs as Management Board Member	Mgmt	For	For
15.2	Reelect Anett Pandurics as Management Board Member	Mgmt	For	For
15.3	Reelect Balint Szecsenyi as Management Board Member	Mgmt	For	For
16.1	Reelect Jonathan Robert Bedros as Supervisory Board Member	Mgmt	For	Against
<p><i>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.</i></p>				
16.2	Reelect Livia Pavlik as Supervisory Board Member	Mgmt	For	For
16.3	Elect Dale Andre Martin as Supervisory Board Member	Mgmt	For	Against
<p><i>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. The audit committee should be fully independent from the company and majority independent from its major shareholder(s).</i></p>				
16.4	Reelect Krisztina Gal as Employee Representative to Supervisory Board	Mgmt	For	For

# Chemical Works of Gedeon Richter Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16.5	Relect Ferenc Sallai as Employee Representative to Supervisory Board	Mgmt	For	For
17.1	Elect Jonathan Robert Bedros as Audit Committee Member	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.				
17.2	Reelect Livia Pavlik as Audit Committee Member	Mgmt	For	For
17.3	Elect Dale Andre Martin as Audit Committee Member	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.				
18.1	Approve Terms of Remuneration of Management Board Members	Mgmt	For	For
18.2	Approve Terms of Remuneration of Committees Members	Mgmt	For	For
18.3	Approve Terms of Remuneration of Management Board Members	Mgmt	For	Against
Voter Rationale: A vote AGAINST Item 18.3 is warranted because the equity-based remuneration proposed is considered a short-term plan. The disclosure makes it impossible to determine whether the volume of shares to be transferred will not be excessive, while the vesting seems to happen in the same year as the grant and the awards seem to be granted free of charge.				
19.1	Approve Terms of Remuneration of Supervisory Board Members	Mgmt	For	For
19.2	Approve Terms of Remuneration of Supervisory Board Chairman	Mgmt	For	For
19.3	Approve Terms of Remuneration of Audit Committee Members	Mgmt	For	For
20	Ratify Deloitte Auditing and Consulting Ltd. as Auditor	Mgmt	For	For
21	Approve Auditor's Remuneration	Mgmt	For	For
22	Transact Other Business (Non-Voting)	Mgmt		
Voter Rationale: Any Other Business' should not be a voting item.				

# China Baoan Group Co., Ltd.

Meeting Date: 06/28/2024	Country: China	Ticker: 000009
	Meeting Type: Annual	
	Primary ISIN: CNE000000222	Primary SEDOL: 6803098

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Work Report of the Board of Directors	Mgmt	For	For

## China Baoan Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Equity Distribution Plan	Mgmt	For	For
6	Approve Appointment of Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
7	Approve Provision of Guarantee	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>				
8	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## China International Capital Corporation Limited

<b>Meeting Date:</b> 06/28/2024	<b>Country:</b> China	<b>Ticker:</b> 3908
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100002359	<b>Primary SEDOL:</b> BZ169C6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
2	Amend Rules of Procedures of Shareholders' General Meetings	Mgmt	For	For
3	Amend Rules of Procedures of the Meeting of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
4	Amend Rules of Procedures of the Meeting of Supervisory Committee	Mgmt	For	For
5	Approve Work Report of the Board of Directors	Mgmt	For	For
6	Approve Work Report of the Supervisory Committee	Mgmt	For	For
7	Approve Annual Report	Mgmt	For	For
8	Approve Profit Distribution Plan	Mgmt	For	For

# China International Capital Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Relevant Arrangements of Interim Profit Distribution	Mgmt	For	For
10	Approve Ernst & Young Hua Ming LLP as Domestic Accounting Firm and Ernst & Young as International Accounting Firm and Authorize Board to Fix Their Remuneration	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE 2024 ANNUAL ESTIMATION FOR DAILY RELATED-PARTY TRANSACTIONS	Mgmt		
11.01	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Duan Wenwu, or in which He Serves as a Director or Senior Management	Mgmt	For	For
11.02	Approve Estimated Related-Party Transactions with Other Related Legal Persons or Other Organizations	Mgmt	For	For
11.03	Approve Estimated Related-Party Transactions with Other Related Natural Persons	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE 2023 ANNUAL WORK REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS	Mgmt		
12.01	Approve Annual Work Report of Independent Non-Executive Director (Ng Kong Ping Albert)	Mgmt	For	For
12.02	Approve Annual Work Report of Independent Non-Executive Director (Lu Zhengfei)	Mgmt	For	For
12.03	Approve Annual Work Report of Independent Non-Executive Director (Peter Hugh Nolan)	Mgmt	For	For
12.04	Approve Annual Work Report of Independent Non-Executive Director (Zhou Yu)	Mgmt	For	For
12.05	Approve Annual Work Report of Independent Non-Executive Director (Liu Li)	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING AND APPROVE DETERMINATION OF THEIR REMUNERATION	Mgmt		
13.01	Elect Chen Liang as Director and Authorize Board to Fix His Remuneration	SH	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
13.02	Elect Zhang Wei as Director and Authorize Board to Fix Her Remuneration	SH	For	For



# China International Capital Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13.03	Elect Kong Lingyan as Director and Authorize Board to Fix His Remuneration	SH	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
13.04	Elect Deng Xingbin as Director and Authorize Board to Fix His Remuneration	SH	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING AND APPROVE DETERMINATION OF THEIR REMUNERATION	Mgmt		
14.01	Elect Ng Kong Ping Albert as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For
14.02	Elect Lu Zhengfei as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For
14.03	Elect Peter Hugh Nolan as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For
14.04	Elect Zhou Yu as Director and Authorize Board to Fix His Remuneration	Mgmt	For	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 13.5 pct of the board.				
	ELECT SUPERVISORS VIA CUMULATIVE VOTING AND APPROVE DETERMINATION OF THEIR REMUNERATION	Mgmt		
15.01	Elect Jin Lizuo as Supervisor and Authorize Board to Fix His Remuneration	SH	For	For
15.02	Elect Cui Zheng as Supervisor and Authorize Board to Fix His Remuneration	SH	For	For

# China International Capital Corporation Limited

Meeting Date: 06/28/2024	Country: China	Ticker: 3908
Meeting Type: Annual	Primary ISIN: CNE100002359	Primary SEDOL: BZ169C6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		

# China International Capital Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
2	Amend Rules of Procedures of Shareholders' General Meetings	Mgmt	For	For
3	Amend Rules of Procedures of the Meeting of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
4	Amend Rules of Procedures of the Meeting of Supervisory Committee	Mgmt	For	For
5	Approve Work Report of the Board of Directors	Mgmt	For	For
6	Approve Work Report of the Supervisory Committee	Mgmt	For	For
7	Approve Annual Report	Mgmt	For	For
8	Approve Profit Distribution Plan	Mgmt	For	For
9	Approve Relevant Arrangements of Interim Profit Distribution	Mgmt	For	For
10	Approve Ernst & Young Hua Ming LLP as Domestic Accounting Firm and Ernst & Young as International Accounting Firm and Authorize Board to Fix Their Remuneration	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE 2024 ANNUAL ESTIMATION FOR DAILY RELATED-PARTY TRANSACTIONS	Mgmt		
11.01	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Duan Wenwu, or in which He Serves as a Director or Senior Management	Mgmt	For	For
11.02	Approve Estimated Related-Party Transactions with Other Related Legal Persons or Other Organizations	Mgmt	For	For
11.03	Approve Estimated Related-Party Transactions with Other Related Natural Persons	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE 2023 ANNUAL WORK REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS	Mgmt		
12.01	Approve Annual Work Report of Independent Non-Executive Director (Ng Kong Ping Albert)	Mgmt	For	For
12.02	Approve Annual Work Report of Independent Non-Executive Director (Lu Zhengfei)	Mgmt	For	For

# China International Capital Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.03	Approve Annual Work Report of Independent Non-Executive Director (Peter Hugh Nolan)	Mgmt	For	For
12.04	Approve Annual Work Report of Independent Non-Executive Director (Zhou Yu)	Mgmt	For	For
12.05	Approve Annual Work Report of Independent Non-Executive Director (Liu Li)	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING AND APPROVE DETERMINATION OF THEIR REMUNERATION	Mgmt		
13.01	Elect Chen Liang as Director and Authorize Board to Fix His Remuneration	SH	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
13.02	Elect Zhang Wei as Director and Authorize Board to Fix Her Remuneration	SH	For	For
13.03	Elect Kong Lingyan as Director and Authorize Board to Fix His Remuneration	SH	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
13.04	Elect Deng Xingbin as Director and Authorize Board to Fix His Remuneration	SH	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING AND APPROVE DETERMINATION OF THEIR REMUNERATION	Mgmt		
14.01	Elect Ng Kong Ping Albert as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For
14.02	Elect Lu Zhengfei as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For
14.03	Elect Peter Hugh Nolan as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For
14.04	Elect Zhou Yu as Director and Authorize Board to Fix His Remuneration	Mgmt	For	Against
<i>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 13.5 pct of the board.</i>				
	ELECT SUPERVISORS VIA CUMULATIVE VOTING AND APPROVE DETERMINATION OF THEIR REMUNERATION	Mgmt		

## China International Capital Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15.01	Elect Jin Lizuo as Supervisor and Authorize Board to Fix His Remuneration	SH	For	For
15.02	Elect Cui Zheng as Supervisor and Authorize Board to Fix His Remuneration	SH	For	For

## China Jushi Co. Ltd.

<b>Meeting Date:</b> 04/10/2024	<b>Country:</b> China	<b>Ticker:</b> 600176
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE000000YM1	<b>Primary SEDOL:</b> 6146845

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Approve Capitalization of Capital Reserves	Mgmt	For	For
7	Approve Financial Auditor and Internal Control Auditor as well as Payment of Remuneration	Mgmt	For	For
	APPROVE RELATED PARTY TRANSACTION	Mgmt		
8.1	Approve Related Party Transaction with China National Building Materials Group Co., Ltd. and Its Subsidiaries	Mgmt	For	For
8.2	Approve Related Party Transaction with Zhenshi Holding Group Co., Ltd., Its Subsidiaries and Important Associate Companies	Mgmt	For	For
9	Approve Authorization of Total Financing Credit Line	Mgmt	For	For
10	Approve Provision of Bank Credit Guarantee	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the disclosed subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.</i>				
11	Approve Financial Derivatives Business	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

China Jushi Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Issuance of Corporate Bonds and Non-financial Corporate Debt Financing Instruments	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
13	Approve External Donation	Mgmt	For	For
14	Approve Asset Disposal	Mgmt	For	For
15	Approve Termination of Tongxiang Production Base Employee Dormitory Construction Project	Mgmt	For	For
16	Amend Articles of Association	Mgmt	For	Against
Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.				
17	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For
18	Approve to Re-formulate Working System for Independent Directors and Formulate Supporting Work Rules for Special Meetings of Independent Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
19	Amend Measures for the Management of Related Party Transactions	Mgmt	For	For
20	Amend Management System for Capital Exchanges with Related Parties	Mgmt	For	For
21	Elect Yang Guoming as Non-independent Director	SH	For	For

China Literature Limited

Meeting Date: 06/03/2024	Country: Cayman Islands	Ticker: 772
	Meeting Type: Annual	
	Primary ISIN: KYG2121R1039	Primary SEDOL: BYP71J9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2A	Elect Hou Xiaonan as Director	Mgmt	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.				
2B	Elect Huang Yan as Director	Mgmt	For	For

# China Literature Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2C	Elect Yu Chor Woon Carol as Director	Mgmt	For	For
2D	Elect Liu Junmin as Director	Mgmt	For	For
2E	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
4B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
4C	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.				
5	Approve Grant of Scheme Mandate to the Directors to Issue Underlying All Options and Awards Under the Share Schemes	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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 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.				
6	Approve 2025 Advertisement Cooperation Framework Agreement, Proposed Annual Caps and Related Transaction	Mgmt	For	For
7	Amend Memorandum and Articles of Association and Adopt Ninth Amended and Restated Memorandum and Articles of Association	Mgmt	For	For

# China Medical System Holdings Limited

Meeting Date: 05/09/2024	Country: Cayman Islands	Ticker: 867
	Meeting Type: Annual	
	Primary ISIN: KYG211081248	Primary SEDOL: B6WY993

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For

## China Medical System Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a	Elect Lam Kong as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3b	Elect Chen Hongbing as Director	Mgmt	For	For
3c	Elect Fung Ching Simon as Director	Mgmt	For	For
3d	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
8	Approve Proposed Amendments to the Existing Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association	Mgmt	For	For

## China Merchants Bank Co., Ltd.

<b>Meeting Date:</b> 06/25/2024	<b>Country:</b> China	<b>Ticker:</b> 3968
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE1000002M1	<b>Primary SEDOL:</b> B1DYPZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Work Report of the Board of Directors	Mgmt	For	For
2	Approve Work Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report	Mgmt	For	For
4	Approve Audited Financial Statements	Mgmt	For	For

China Merchants Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Profit Appropriation Plan	Mgmt	For	For
6	Approve Ernst & Young Hua Ming LLP as Domestic Accounting Firm and Approve Ernst & Young et al. as International Accounting Firms and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Elect Li Jian as Director	Mgmt	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.				
8	Elect Shi Dai as Director	Mgmt	For	For
9	Elect Liu Hui as Director	Mgmt	For	For
10	Elect Zhu Liwei as Director	Mgmt	For	For
11	Elect Zhong Desheng as Director	Mgmt	For	For
12	Elect Li Jinming as Supervisor	Mgmt	For	For
13	Approve Related Party Transactions Report	Mgmt	For	For
14	Approve Authorization to Issue Capital Bonds	Mgmt	For	For

China Merchants Bank Co., Ltd.

Meeting Date: 06/25/2024	Country: China	Ticker: 3968
	Meeting Type: Annual	
	Primary ISIN: CNE1000002M1	Primary SEDOL: B1DYPZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Work Report of the Board of Directors	Mgmt	For	For
2	Approve Work Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report	Mgmt	For	For
4	Approve Audited Financial Statements	Mgmt	For	For
5	Approve Profit Appropriation Plan	Mgmt	For	For
6	Approve Ernst & Young Hua Ming LLP as Domestic Accounting Firm and Approve Ernst & Young et al. as International Accounting Firms and Authorize Board to Fix Their Remuneration	Mgmt	For	For



## China Merchants Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Elect Li Jian as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
8	Elect Shi Dai as Director	Mgmt	For	For
9	Elect Liu Hui as Director	Mgmt	For	For
10	Elect Zhu Liwei as Director	Mgmt	For	For
11	Elect Zhong Desheng as Director	Mgmt	For	For
12	Elect Li Jinming as Supervisor	Mgmt	For	For
13	Approve Related Party Transactions Report	Mgmt	For	For
14	Approve Authorization to Issue Capital Bonds	Mgmt	For	For

## China Minsheng Banking Corp., Ltd.

**Meeting Date:** 06/26/2024

**Country:** China

**Ticker:** 1988

**Meeting Type:** Annual

**Primary ISIN:** CNE100000HF9

**Primary SEDOL:** B57JY24

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Final Financial Report	Mgmt	For	For
3	Approve Profit Distribution Plan	Mgmt	For	For
4	Approve Annual Budgets	Mgmt	For	For
5	Approve Work Report of the Board	Mgmt	For	For
6	Approve Work Report of the Board of Supervisors	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Remuneration of Supervisors	Mgmt	For	For
9	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
10	Approve Amendments to the Administrative Measures of Related Party Transactions	Mgmt	For	For

# China Minsheng Banking Corp., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Adjustments to the Plan for the Establishment of the Charitable Donation Fund	Mgmt	For	For
12	Approve Arrangements in Relation to Interim Profit Distribution	Mgmt	For	For
13	Approve Formulation of the Rules Governing the Implementation of the Cumulative Voting System	Mgmt	For	For
	ELECT NON-EXECUTIVE AND EXECUTIVE DIRECTORS	Mgmt		
14.01	Elect Zhang Hongwei as Director	SH	For	For
14.02	Elect Liu Yonghao as Director	SH	For	For
14.03	Elect Shi Yuzhu as Director	SH	For	For
14.04	Elect Song Chunfeng as Director	SH	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
14.05	Elect Zhao Peng as Director	SH	For	For
14.06	Elect Liang Xinjie as Director	SH	For	For
14.07	Elect Lin Li as Director	SH	For	For
14.08	Elect Gao Yingxin as Director	SH	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
14.09	Elect Wang Xiaoyong as Director	SH	For	For
14.10	Elect Zhang Juntong as Director	SH	For	For
	ELECT SUPERVISORS	Mgmt		
15.01	Elect Weng Zhenjie as Supervisor	SH	For	For
15.02	Elect Wu Di as Supervisor	SH	For	For
15.03	Elect Lu Zhongnan as Supervisor	SH	For	For
15.04	Elect Li Yu as Supervisor	SH	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
16.01	Elect Qu Xinjiu as Director	SH	For	For
<i>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.</i>				
16.02	Elect Wen Qiuju as Director	SH	For	For
16.03	Elect Song Huanzheng as Director	SH	For	For
16.04	Elect Yeung Chi Wai, Jason as Director	SH	For	For
16.05	Elect Cheng Fengchao as Director	SH	For	For
16.06	Elect Liu Hanxing as Director	SH	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Final Financial Report	Mgmt	For	For
3	Approve Profit Distribution Plan	Mgmt	For	For
4	Approve Annual Budgets	Mgmt	For	For
5	Approve Work Report of the Board	Mgmt	For	For
6	Approve Work Report of the Board of Supervisors	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Remuneration of Supervisors	Mgmt	For	For
9	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
10	Approve Amendments to the Administrative Measures of Related Party Transactions	Mgmt	For	For
11	Approve Adjustments to the Plan for the Establishment of the Charitable Donation Fund	Mgmt	For	For
12	Approve Arrangements in Relation to Interim Profit Distribution	Mgmt	For	For
13	Approve Formulation of the Rules Governing the Implementation of the Cumulative Voting System	Mgmt	For	For
	ELECT NON-EXECUTIVE AND EXECUTIVE DIRECTORS	Mgmt		
14.1	Elect Zhang Hongwei as Director	SH	For	For
14.2	Elect Liu Yonghao as Director	SH	For	For
14.3	Elect Shi Yuzhu as Director	SH	For	For
14.4	Elect Song Chunfeng as Director	SH	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
14.5	Elect Zhao Peng as Director	SH	For	For
14.6	Elect Liang Xinjie as Director	SH	For	For
14.7	Elect Lin Li as Director	SH	For	For

China Minsheng Banking Corp., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.8	Elect Gao Yingxin as Director	SH	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.				
14.9	Elect Wang Xiaoyong as Director	SH	For	For
14.10	Elect Zhang Juntong as Director	SH	For	For
	ELECT SUPERVISORS	Mgmt		
15.1	Elect Weng Zhenjie as Supervisor	SH	For	For
15.2	Elect Wu Di as Supervisor	SH	For	For
15.3	Elect Lu Zhongnan as Supervisor	SH	For	For
15.4	Elect Li Yu as Supervisor	SH	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
16.1	Elect Qu Xinjiu as Director	SH	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.				
16.2	Elect Wen Qiuju as Director	SH	For	For
16.3	Elect Song Huanzheng as Director	SH	For	For
16.4	Elect Yeung Chi Wai, Jason as Director	SH	For	For
16.5	Elect Cheng Fengchao as Director	SH	For	For
16.6	Elect Liu Hanxing as Director	SH	For	For

China Ruyi Holdings Limited

Meeting Date: 06/18/2024	Country: Bermuda	Ticker: 136
	Meeting Type: Annual	
	Primary ISIN: BMG4404N1149	Primary SEDOL: BMDMJ87

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2a	Elect Ke Liming as Director	Mgmt	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.				
2b	Elect Zhang Qiang as Director	Mgmt	For	For

# China Ruyi Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2c	Elect Chau Shing Yim, David as Director	Mgmt	For	Against
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.				
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
Voter Rationale: Companies should disclose information on the auditor and fees paid to the auditor, and specify any non-audit work undertaken by the auditor. Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.				
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	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	Adopt Third Amended and Restated Bye-Laws	Mgmt	For	For

# China Vanke Co., Ltd.

Meeting Date: 04/30/2024	Country: China	Ticker: 2202
	Meeting Type: Annual	
	Primary ISIN: CNE100001SR9	Primary SEDOL: BN320P8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Supervisory Committee	Mgmt	For	For
3	Approve Annual Report	Mgmt	For	For
4	Approve KPMG Huazhen LLP and KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	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.				

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Authorization of the Company and Its Majority-Owned Subsidiaries Providing Financial Assistance to Affiliated Companies	Mgmt	For	For
6	Approve Authorization of Guarantee Provided by the Company and Its Majority-Owned Subsidiaries	Mgmt	For	For
7	Approve Revised System of Independent Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
8	Approve Dividend Distribution Plan	Mgmt	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	Mgmt	For	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.				

China Vanke Co., Ltd.

Meeting Date: 04/30/2024	Country: China	Ticker: 2202
	Meeting Type: Annual	
	Primary ISIN: CNE100001SR9	Primary SEDOL: BN320P8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Supervisory Committee	Mgmt	For	For
3	Approve Annual Report	Mgmt	For	For
4	Approve KPMG Huazhen LLP and KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	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.				
5	Approve Authorization of the Company and Its Majority-Owned Subsidiaries Providing Financial Assistance to Affiliated Companies	Mgmt	For	For
6	Approve Authorization of Guarantee Provided by the Company and Its Majority-Owned Subsidiaries	Mgmt	For	For
7	Approve Revised System of Independent Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Dividend Distribution Plan	Mgmt	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	Mgmt	For	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.				

China Zheshang Bank Co., Ltd.

Meeting Date: 06/12/2024	Country: China Meeting Type: Annual	Ticker: 2016	
		Primary ISIN: CNE1000025S9	Primary SEDOL: BZ3T5T2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Annual Report and Its Summary (Domestic and International Standards)	Mgmt	For	For
4	Approve Final Financial Report	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Approve Annual Budget Report	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
7	Approve Appointment of Accounting Firms	Mgmt	For	For
8	Approve Report of Connected Transaction Management System Implementation and Information of Connected Transactions	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
9	Elect Wu Zhijun as Director	Mgmt	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.				
10	Elect Shi Hao as Director	Mgmt	For	For
11	Elect Wang Junbo as Supervisor	Mgmt	For	For
12	Approve Issuance of CNY-Denominated Financial Bonds	Mgmt	For	For

China Zheshang Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Renewal and Issuance of Medium Term Notes	Mgmt	For	For

Chongqing Zhifei Biological Products Co., Ltd.

Meeting Date: 06/18/2024	Country: China	Ticker: 300122	
	Meeting Type: Annual		
		Primary ISIN: CNE100000V20	Primary SEDOL: B3PNJB8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Audited Financial Report	Mgmt	For	For
6	Approve Profit Distribution Plan and Interim Dividends	Mgmt	For	For
7	Approve Application of Bank Credit Lines	Mgmt	For	For
8	Approve to Appoint Auditor	Mgmt	For	For
9	Approve Amendments to Articles of Association	Mgmt	For	For

Chunghwa Telecom Co., Ltd.

Meeting Date: 05/31/2024	Country: Taiwan	Ticker: 2412	
	Meeting Type: Annual		
		Primary ISIN: TW0002412004	Primary SEDOL: 6287841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
	Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.			
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For



# Church & Dwight Co., Inc.

Meeting Date: 05/02/2024	Country: USA	Ticker: CHD
Meeting Type: Annual	Primary ISIN: US1713401024	Primary SEDOL: 2195841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Bradlen S. Cashaw	Mgmt	For	For
1b	Elect Director Matthew T. Farrell	Mgmt	For	For
1c	Elect Director Bradley C. Irwin	Mgmt	For	For
1d	Elect Director Penry W. Price	Mgmt	For	For
1e	Elect Director Susan G. Saideman	Mgmt	For	For
1f	Elect Director Ravichandra K. Saligram	Mgmt	For	For
1g	Elect Director Robert K. Shearer	Mgmt	For	For
1h	Elect Director Janet S. Vergis	Mgmt	For	For
1i	Elect Director Arthur B. Winkleblack	Mgmt	For	For
1j	Elect Director Laurie J. Yoler	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify Deloitte & Touche 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For
5	Report on Political Contributions and Expenditures	SH	Against	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.				

# CIMB Group Holdings Berhad

Meeting Date: 04/29/2024	Country: Malaysia	Ticker: 1023
Meeting Type: Annual	Primary ISIN: MYL102300000	Primary SEDOL: 6075745

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Lee Kok Kwan as Director	Mgmt	For	For

## CIMB Group Holdings Berhad

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Mohamed Ross Mohd Din as Director	Mgmt	For	For
3	Elect Afzal Abdul Rahim as Director	Mgmt	For	For
4	Elect Azlina Mahmad as Director	Mgmt	For	For
5	Approve Directors' Fees	Mgmt	For	For
6	Approve Directors' Allowances and Benefits	Mgmt	For	For
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
9	Approve Issuance of New Ordinary Shares Under the Income Distribution Reinvestment Plan	Mgmt	For	For
10	Approve Share Repurchase Program	Mgmt	For	Against

*Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.*

## CITIC Securities Company Limited

**Meeting Date:** 06/28/2024

**Country:** China

**Ticker:** 6030

**Meeting Type:** Annual

**Primary ISIN:** CNE1000016V2

**Primary SEDOL:** B6SPB49

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Annual Report	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve KPMG Huazhen LLP as Domestic Accounting Firm and KPMG as International Accounting Firm and Authorize Board to Fix Their Remuneration	Mgmt	For	Against
<i>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.</i>				
6	Approve Estimated Investment Amount for the Proprietary Business	Mgmt	For	For
7	Approve Financing Guarantee Plan	Mgmt	For	For

# CITIC Securities Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Distributed Total Remuneration of Directors and Supervisors	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE RELATED PART/CONNECTED TRANSACTIONS BETWEEN THE COMPANY AND ITS SUBSIDIARIES AND CITIC GROUP AND ITS SUBSIDIARIES AND ASSOCIATES	Mgmt		
9.01	Approve Contemplated Related Party/Connected Transactions Between the Company and Its Subsidiaries and the CITIC Group and Its Subsidiaries and Associates	Mgmt	For	For
9.02	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies in which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management	Mgmt	For	For
9.03	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies Holding More Than 5% of the Shares in the Company and Their Parties Acting in Concert	Mgmt	For	For
11	Approve Potential Related Party/Connected Transactions Involved in the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments	Mgmt	For	For
12	Approve Interim Profit Distribution Plan	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE RE-AUTHORIZATION OF ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS	Mgmt		
10.01	Approve Issuance of Entity, Size of Issuance and Method of Issuance	Mgmt	For	For
10.02	Approve Type of Debt Financing Instruments	Mgmt	For	For
10.03	Approve Term of Debt Financing Instruments	Mgmt	For	For
10.04	Approve Interest Rate of Debt Financing Instruments	Mgmt	For	For
10.05	Approve Security and Other Arrangements	Mgmt	For	For
10.06	Approve Use of Proceeds	Mgmt	For	For
10.07	Approve Issuing Price	Mgmt	For	For
10.08	Approve Targets of Issue and the Placement Arrangements of the RMB Debt Financing Instruments	Mgmt	For	For

## CITIC Securities Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.09	Approve Listing of the Debt Financing Instruments	Mgmt	For	For
10.10	Approve Validity Period of the Resolutions Passed	Mgmt	For	For
10.11	Approve Authorization for the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments	Mgmt	For	For

## CITIC Securities Company Limited

**Meeting Date:** 06/28/2024

**Country:** China

**Ticker:** 6030

**Meeting Type:** Annual

**Primary ISIN:** CNE1000016V2

**Primary SEDOL:** B6SPB49

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Annual Report	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve KPMG Huazhen LLP as Domestic Accounting Firm and KPMG as International Accounting Firm and Authorize Board to Fix Their Remuneration	Mgmt	For	Against
<i>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.</i>				
6	Approve Estimated Investment Amount for the Proprietary Business	Mgmt	For	For
7	Approve Financing Guarantee Plan	Mgmt	For	For
8	Approve Distributed Total Remuneration of Directors and Supervisors	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE RELATED PARTY/CONNECTED TRANSACTIONS BETWEEN THE COMPANY AND ITS SUBSIDIARIES AND CITIC GROUP AND ITS SUBSIDIARIES AND ASSOCIATES	Mgmt		
9.01	Approve Contemplated Related Party/Connected Transactions Between the Company and Its Subsidiaries and the CITIC Group and Its Subsidiaries and Associates	Mgmt	For	For

## CITIC Securities Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.02	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies in which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management	Mgmt	For	For
9.03	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies Holding More Than 5% of the Shares in the Company and Their Parties Acting in Concert	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE RE-AUTHORIZATION OF ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS	Mgmt		
10.01	Approve Issuance of Entity, Size of Issuance and Method of Issuance	Mgmt	For	For
10.02	Approve Type of Debt Financing Instruments	Mgmt	For	For
10.03	Approve Term of Debt Financing Instruments	Mgmt	For	For
10.04	Approve Interest Rate of Debt Financing Instruments	Mgmt	For	For
10.05	Approve Security and Other Arrangements	Mgmt	For	For
10.06	Approve Use of Proceeds	Mgmt	For	For
10.07	Approve Issuing Price	Mgmt	For	For
10.08	Approve Targets of Issue and the Placement Arrangements of the RMB Debt Financing Instruments	Mgmt	For	For
10.09	Approve Listing of the Debt Financing Instruments	Mgmt	For	For
10.10	Approve Validity Period of the Resolutions Passed	Mgmt	For	For
10.11	Approve Authorization for the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments	Mgmt	For	For
11	Approve Potential Related Party/Connected Transactions Involved in the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments	Mgmt	For	For
12	Approve Interim Profit Distribution Plan	Mgmt	For	For

## Citizens Financial Group, Inc.

**Meeting Date:** 04/25/2024

**Country:** USA

**Ticker:** CFG

**Meeting Type:** Annual

**Primary ISIN:** US1746101054

**Primary SEDOL:** BQRX1X3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce Van Saun	Mgmt	For	For
1.2	Elect Director Lee Alexander	Mgmt	For	For
1.3	Elect Director Tracy A. Atkinson	Mgmt	For	For
1.4	Elect Director Christine M. Cumming	Mgmt	For	For
1.5	Elect Director Kevin J. Cummings	Mgmt	For	For
1.6	Elect Director William P. Hankowsky	Mgmt	For	For
1.7	Elect Director Edward J. Kelly, III	Mgmt	For	For
1.8	Elect Director Robert G. Leary	Mgmt	For	For
1.9	Elect Director Terrance J. Lillis	Mgmt	For	For
1.10	Elect Director Michele N. Siekerka	Mgmt	For	For
1.11	Elect Director Christopher J. Swift	Mgmt	For	For
1.12	Elect Director Wendy A. Watson	Mgmt	For	For
1.13	Elect Director Marita Zuraitis	Mgmt	For	For
2	Amend Non-Employee Director Omnibus Stock Plan	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
4	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
6	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>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.</i>				

## City Developments Limited

**Meeting Date:** 04/24/2024

**Country:** Singapore

**Ticker:** C09

**Meeting Type:** Annual

**Primary ISIN:** SG1R89002252

**Primary SEDOL:** 6197928

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	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
3	Approve Directors' Fees	Mgmt	For	For
4(a)	Elect Kwek Leng Beng as Director	Mgmt	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.				
4(b)	Elect Sherman Kwek Eik Tse as Director	Mgmt	For	For
4(c)	Elect Lee Jee Cheng Philip as Director	Mgmt	For	For
4(d)	Elect Chan Swee Liang Carolina (Carol Fong) as Director	Mgmt	For	For
5	Approve KPMG LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
7	Authorize Share Repurchase Program	Mgmt	For	For
8	Approve Mandate for Interested Person Transactions	Mgmt	For	For

Clariant AG

Meeting Date: 04/09/2024	Country: Switzerland	Ticker: CLN
	Meeting Type: Annual	
	Primary ISIN: CH0012142631	Primary SEDOL: 7113990

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Non-Financial Report (Non-Binding)	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The terms of incentive schemes should not be amended retrospectively. Any significant amendment to the terms of incentive schemes should be subject to shareholder approval. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. 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.</i>				
2	Approve Discharge of Board and Senior Management	Mgmt	For	For
3.1	Approve Allocation of Income	Mgmt	For	For
3.2	Approve CHF 139.4 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 0.42 per Share	Mgmt	For	For
4.1.a	Reelect Ahmed Al Umar as Director	Mgmt	For	For
4.1.b	Reelect Guenter von Au as Director	Mgmt	For	Against
<i>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 30% of the board.</i>				
4.1.c	Reelect Roberto Gualdoni as Director	Mgmt	For	For
4.1.d	Elect Jens Lohmann as Director	Mgmt	For	For
4.1.e	Reelect Thilo Mannhardt as Director	Mgmt	For	For
4.1.f	Reelect Geoffery Merszei as Director	Mgmt	For	For
4.1.g	Reelect Eveline Saupper as Director	Mgmt	For	For
4.1.h	Reelect Peter Steiner as Director	Mgmt	For	For
4.1.i	Reelect Claudia Suessmuth Dyckerhoff as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
4.1.j	Reelect Susanne Wamsler as Director	Mgmt	For	For
4.1.k	Reelect Konstantin Winterstein as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
4.2	Reelect Guenter von Au as Board Chair	Mgmt	For	Against
<i>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 30% of the board. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4.3.1	Appoint Jens Lohmann as Member of the Compensation Committee	Mgmt	For	For
4.3.2	Reappoint Eveline Saupper as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				



## Clariant AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.3.3	Reappoint Claudia Suessmuth Dyckerhoff as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
4.3.4	Reappoint Konstantin Winterstein as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
4.4	Designate Balthasar Settelen as Independent Proxy	Mgmt	For	For
4.5	Ratify KPMG AG as Auditors	Mgmt	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 5 Million	Mgmt	For	For
5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 16 Million	Mgmt	For	For
6.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				
6.2	Additional Voting Instructions - Shareholder Proposals (Voting)	Mgmt	None	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## CMOC Group Limited

**Meeting Date:** 06/07/2024

**Country:** China

**Ticker:** 3993

**Meeting Type:** Annual

**Primary ISIN:** CNE100000114

**Primary SEDOL:** B1VRCG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Purchase of Structured Deposit with Internal Idle Fund	Mgmt	For	Against
<i>Voter Rationale: The proposed investment could expose the company to unnecessary risks.</i>				
2	Approve Purchase of Wealth Management or Entrusted Wealth Management Products with Internal Idle Fund	Mgmt	For	For
3	Approve Forecast of the Amount of External Guarantee	Mgmt	For	Against
<i>Voter Rationale: Shareholders should be given relevant and sufficient information to make an informed decision.</i>				
4	Approve Forfeiture of Uncollected Dividend of H Shareholders	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Authorize Board to Decide on Issuance of Debt Financing Instruments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Authorize Board to Deal with the Distribution of Interim Dividend and Quarterly Dividend	Mgmt	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares	Mgmt	For	Against
<i>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.</i>				
8	Authorize Repurchase of Issued H Share Capital	Mgmt	For	For
9	Approve Report of the Board of Directors	Mgmt	For	For
10	Approve Report of the Supervisory Committee	Mgmt	For	For
11	Approve Annual Report	Mgmt	For	For
12	Approve Financial Report and Financial Statements	Mgmt	For	For
13	Approve Profit Distribution Plan	Mgmt	For	For
14	Approve Amendment and Improvement of the Internal Control Systems Including the Articles of Association	Mgmt	For	For
15	Approve Appointment of the External Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
16	Approve Joint External Investments and Related Parties and Related Party Transactions	Mgmt	For	For
17	Approve Donation-Related Matters	Mgmt	For	For
	ELECT DIRECTORS	Mgmt		
18.1	Elect Yuan Honglin as Director	Mgmt	For	Against
<i>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 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 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. We expect corporates in high-emitting sectors with emissions targets in place to disclose transition plans setting out how they plan to achieve these targets. These should include key levers for decarbonisation; a quantification of their relative importance; and an indication of future investment (opex / capex) to achieve decarbonisation targets.</i>				
18.2	Elect Sun Ruiwen as Director	Mgmt	For	For

CMOC Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18.3	Elect Li Chaochun as Director	Mgmt	For	For
18.4	Elect Lin Jiuxin as Director	Mgmt	For	For
18.5	Elect Jiang Li as Director	Mgmt	For	For
	ELECT SUPERVISORS	Mgmt		
19.1	Elect Zheng Shu as Supervisor	Mgmt	For	For
19.2	Elect Zhang Zhenhao as Supervisor	Mgmt	For	For
20	Authorize Board to Fix Remuneration of Directors and Supervisors	Mgmt	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
21.1	Elect Wang Kaiguo as Director	Mgmt	For	For
21.2	Elect Gu Hongyu as Director	Mgmt	For	For
21.3	Elect Cheng Gordon as Director	Mgmt	For	For

CMOC Group Limited

Meeting Date: 06/07/2024	Country: China	Ticker: 3993
	Meeting Type: Annual	
	Primary ISIN: CNE100000114	Primary SEDOL: B1VRCG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Purchase of Structured Deposit with Internal Idle Fund	Mgmt	For	Against
	Voter Rationale: The proposed investment could expose the company to unnecessary risks.			
2	Approve Purchase of Wealth Management or Entrusted Wealth Management Products with Internal Idle Fund	Mgmt	For	For
3	Approve Forecast of the Amount of External Guarantee	Mgmt	For	Against
	Voter Rationale: Shareholders should be given relevant and sufficient information to make an informed decision.			
4	Approve Forfeiture of Uncollected Dividend of H Shareholders	Mgmt	For	For
5	Authorize Board to Decide on Issuance of Debt Financing Instruments	Mgmt	For	Against
	Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.			
6	Authorize Board to Deal with the Distribution of Interim Dividend and Quarterly Dividend	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares	Mgmt	For	Against
<i>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.</i>				
8	Authorize Repurchase of Issued H Share Capital	Mgmt	For	For
9	Approve Report of the Board of Directors	Mgmt	For	For
10	Approve Report of the Supervisory Committee	Mgmt	For	For
11	Approve Annual Report	Mgmt	For	For
12	Approve Financial Report and Financial Statements	Mgmt	For	For
13	Approve Profit Distribution Plan	Mgmt	For	For
14	Approve Amendment and Improvement of the Internal Control Systems Including the Articles of Association	Mgmt	For	For
15	Approve Appointment of the External Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
16	Approve Joint External Investments and Related Parties and Related Party Transactions	Mgmt	For	For
17	Approve Donation-Related Matters	Mgmt	For	For
	ELECT DIRECTORS	Mgmt		
18.1	Elect Yuan Honglin as Director	Mgmt	For	Against
<i>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 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 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. We expect corporates in high-emitting sectors with emissions targets in place to disclose transition plans setting out how they plan to achieve these targets. These should include key levers for decarbonisation; a quantification of their relative importance; and an indication of future investment (opex / capex) to achieve decarbonisation targets. We expect corporates in high-emitting sectors with emissions targets in place to disclose transition plans setting out how they plan to achieve these targets. These should include key levers for decarbonisation; a quantification of their relative importance; and an indication of future investment (opex / capex) to achieve decarbonisation targets.</i>				
18.2	Elect Sun Ruiwen as Director	Mgmt	For	For
18.3	Elect Li Chaochun as Director	Mgmt	For	For
18.4	Elect Lin Jiuxin as Director	Mgmt	For	For
18.5	Elect Jiang Li as Director	Mgmt	For	For
	ELECT SUPERVISORS	Mgmt		
19.1	Elect Zheng Shu as Supervisor	Mgmt	For	For

## CMOC Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
19.2	Elect Zhang Zhenhao as Supervisor	Mgmt	For	For
20	Authorize Board to Fix Remuneration of Directors and Supervisors	Mgmt	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
21.1	Elect Wang Kaiguo as Director	Mgmt	For	For
21.2	Elect Gu Hongyu as Director	Mgmt	For	For
21.3	Elect Cheng Gordon as Director	Mgmt	For	For

## CNGR Advanced Material Co., Ltd.

**Meeting Date:** 05/15/2024

**Country:** China

**Ticker:** 300919

**Meeting Type:** Annual

**Primary ISIN:** CNE1000049X9

**Primary SEDOL:** BNHP5Y7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Report on the Deposit and Usage of Raised Funds	Mgmt	For	For
5	Approve Financial Statements	Mgmt	For	For
6	Approve Profit Distribution	Mgmt	For	For
7	Approve to Appoint Auditor	Mgmt	For	For
8	Approve Remuneration Plan of Directors	Mgmt	For	For
9	Approve Remuneration Plan of Supervisors	Mgmt	For	For
10	Approve Financial Assistance Provision	Mgmt	For	For
11	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## CNGR Advanced Material Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Amend Raised Funds Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
14	Amend Management System for Providing External Guarantees	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
15	Amend Related-Party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
16	Approve Repurchase and Cancellation of Performance Shares	Mgmt	For	For
17	Approve Amendments to Articles of Association	Mgmt	For	For
18	Approve Interim Dividend Arrangement	Mgmt	For	For

## Coca-Cola Europacific Partners plc

**Meeting Date:** 05/22/2024

**Country:** United Kingdom

**Ticker:** CCEP

**Meeting Type:** Annual

**Primary ISIN:** GB00BDCPN049

**Primary SEDOL:** BYQQ3P5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Elect Guillaume Bacuvier as Director	Mgmt	For	For
4	Re-elect Manolo Arroyo as Director	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5	Re-elect John Bryant as Director	Mgmt	For	For
6	Re-elect Jose Ignacio Comenge as Director	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
7	Re-elect Damian Gammell as Director	Mgmt	For	For
8	Re-elect Nathalie Gaveau as Director	Mgmt	For	For
9	Re-elect Alvaro Gomez-Trenor Aguilar as Director	Mgmt	For	For
10	Re-elect Mary Harris as Director	Mgmt	For	For
11	Re-elect Thomas Johnson as Director	Mgmt	For	For

# Coca-Cola Europacific Partners plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Re-elect Dagmar Kollmann as Director	Mgmt	For	For
13	Re-elect Alfonso Libano Daurella as Director	Mgmt	For	For
14	Re-elect Nicolas Mirzayantz as Director	Mgmt	For	For
15	Re-elect Mark Price as Director	Mgmt	For	For
16	Re-elect Nancy Quan as Director	Mgmt	For	For
17	Re-elect Mario Rotllant Sola as Director	Mgmt	For	For
18	Re-elect Dessi Temperley as Director	Mgmt	For	For
19	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	Against
<i>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.</i>				
20	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
21	Authorise UK Political Donations and Expenditure	Mgmt	For	For
22	Authorise Issue of Equity	Mgmt	For	For
23	Approve Waiver of Rule 9 of the Takeover Code	Mgmt	For	Against
<i>Voter Rationale: A concert party should not be able to gain or increase its control of the company without paying an appropriate premium.</i>				
24	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
25	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
26	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
27	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For
28	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# Colgate-Palmolive Company

Meeting Date: 05/10/2024	Country: USA	Ticker: CL
	Meeting Type: Annual	
	Primary ISIN: US1941621039	Primary SEDOL: 2209106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	Mgmt	For	For
1b	Elect Director John T. Cahill	Mgmt	For	For

# Colgate-Palmolive Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1c	Elect Director Steve Cahillane	Mgmt	For	For
1d	Elect Director Lisa M. Edwards	Mgmt	For	For
1e	Elect Director C. Martin Harris	Mgmt	For	For
1f	Elect Director Martina Hund-Mejean	Mgmt	For	For
1g	Elect Director Kimberly A. Nelson	Mgmt	For	For
1h	Elect Director Brian Newman	Mgmt	For	For
1i	Elect Director Lorrie M. Norrington	Mgmt	For	For
1j	Elect Director Noel R. Wallace	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Require Independent Board Chair	SH	Against	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.				

# Comcast Corporation

Meeting Date: 06/10/2024	Country: USA	Ticker: CMCSA
Meeting Type: Annual	Primary ISIN: US20030N1019	Primary SEDOL: 2044545

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth J. Bacon	Mgmt	For	For
1.2	Elect Director Thomas J. Baltimore, Jr.	Mgmt	For	For
1.3	Elect Director Madeline S. Bell	Mgmt	For	For
1.4	Elect Director Louise F. Brady	Mgmt	For	For
1.5	Elect Director Edward D. Breen	Mgmt	For	For
1.6	Elect Director Jeffrey A. Honickman	Mgmt	For	For
1.7	Elect Director Wonya Y. Lucas	Mgmt	For	For
1.8	Elect Director Asuka Nakahara	Mgmt	For	For



## Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director David C. Novak	Mgmt	For	For
1.10	Elect Director Brian L. Roberts	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
4	Report on Congruency of Political Spending with Company Stated Values	SH	Against	For
<i>Voter Rationale: A report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>				

## Commerzbank AG

**Meeting Date:** 04/30/2024

**Country:** Germany

**Ticker:** CBK

**Meeting Type:** Annual

**Primary ISIN:** DE000CBK1001

**Primary SEDOL:** B90LKT4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 0.35 per Share	Mgmt	For	For
3.1	Approve Discharge of Management Board Member Manfred Knof for Fiscal Year 2023	Mgmt	For	For
3.2	Approve Discharge of Management Board Member Bettina Orlopp for Fiscal Year 2023	Mgmt	For	For
3.3	Approve Discharge of Management Board Member Marcus Chromik for Fiscal Year 2023	Mgmt	For	For
3.4	Approve Discharge of Management Board Member Michael Kotzbauer for Fiscal Year 2023	Mgmt	For	For
3.5	Approve Discharge of Management Board Member Sabine MInarsky for Fiscal Year 2023	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.6	Approve Discharge of Management Board Member Joerg Oliveri del Castillo-Schulz for Fiscal Year 2023	Mgmt	For	For
3.7	Approve Discharge of Management Board Member Thomas Schaufler for Fiscal Year 2023	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Jens Weidmann (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.2	Approve Discharge of Supervisory Board Member Uwe Tschaeye for Fiscal Year 2023	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Heike Ansheit for Fiscal Year 2023	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Alexander Boursanoff (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Gunnar de Buhr for Fiscal Year 2023	Mgmt	For	For
4.6	Approve Discharge of Supervisory Board Member Stefan Burghardt (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Harald Christ (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Frank Czichowski for Fiscal Year 2023	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Sabine Dietrich for Fiscal Year 2023	Mgmt	For	For
4.10	Approve Discharge of Supervisory Board Member Jutta Doenges for Fiscal Year 2023	Mgmt	For	For
4.11	Approve Discharge of Supervisory Board Member Monika Fink (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.12	Approve Discharge of Supervisory Board Member Helmut Gottschalk (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.13	Approve Discharge of Supervisory Board Member Stefan Jennes (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.14	Approve Discharge of Supervisory Board Member Kerstin Jerchel for Fiscal Year 2023	Mgmt	For	For
4.15	Approve Discharge of Supervisory Board Member Burkhard Keese for Fiscal Year 2023	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.16	Approve Discharge of Supervisory Board Member Alexandra Krieger (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.17	Approve Discharge of Supervisory Board Member Maxi Leuchters (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.18	Approve Discharge of Supervisory Board Member Daniela Mattheus for Fiscal Year 2023	Mgmt	For	For
4.19	Approve Discharge of Supervisory Board Member Nina Olderdissen (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.20	Approve Discharge of Supervisory Board Member Sandra Persiehl (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.21	Approve Discharge of Supervisory Board Member Michael Schramm (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.22	Approve Discharge of Supervisory Board Member Caroline Seifert for Fiscal Year 2023	Mgmt	For	For
4.23	Approve Discharge of Supervisory Board Member Robin Stalker (until May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.24	Approve Discharge of Supervisory Board Member Gertrude Tumpel-Gugerell for Fiscal Year 2023	Mgmt	For	For
4.25	Approve Discharge of Supervisory Board Member Sascha Uebel (from May 31, 2023) for Fiscal Year 2023	Mgmt	For	For
4.26	Approve Discharge of Supervisory Board Member Frank Westhoff for Fiscal Year 2023	Mgmt	For	For
4.27	Approve Discharge of Supervisory Board Member Stefan Wittmann for Fiscal Year 2023	Mgmt	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024	Mgmt	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2024, until 2025 AGM	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				
8	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against
<i>Voter Rationale: Any request to use financial derivatives when repurchasing shares should be fully explained and justified by the company.</i>				

Commerzbank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Amend Articles Re: Electronic Securities	Mgmt	For	For

Consolidated Edison, Inc.

Meeting Date: 05/20/2024	Country: USA	Ticker: ED
	Meeting Type: Annual	
	Primary ISIN: US2091151041	Primary SEDOL: 2216850

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy P. Cawley	Mgmt	For	For
1b	Elect Director Ellen V. Futter	Mgmt	For	For
1c	Elect Director John F. Killian	Mgmt	For	For
1d	Elect Director Karol V. Mason	Mgmt	For	For
1e	Elect Director Dwight A. McBride	Mgmt	For	For
1f	Elect Director William J. Mulrow	Mgmt	For	Against
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
1g	Elect Director Armando J. Olivera	Mgmt	For	For
1h	Elect Director Michael W. Ranger	Mgmt	For	For
1i	Elect Director Linda S. Sanford	Mgmt	For	For
1j	Elect Director Deirdre Stanley	Mgmt	For	For
1k	Elect Director L. Frederick Sutherland	Mgmt	For	For
1l	Elect Director Catherine Zoi	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 04/19/2024	Country: China	Ticker: 300750
	Meeting Type: Annual	
	Primary ISIN: CNE100003662	Primary SEDOL: BF7L9J2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Remuneration of Directors	Mgmt	For	For
6	Approve Remuneration of Supervisors	Mgmt	For	For
7	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For
8	Approve to Appoint Auditor	Mgmt	For	For
9	Approve Application of Credit Lines	Mgmt	For	Against
<i>Voter Rationale: The proposed borrowing is considered excessive and may add to the company's financial burden.</i>				
10	Approve Estimated Amount of Guarantees	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide valid justifications in the meeting circular.</i>				
11	Approve Hedging Plan	Mgmt	For	For
12	Approve Repurchase and Cancellation of Performance Shares and Adjustment of Repurchase Price and Repurchase Quantity Deliberated at the 23rd Meeting of the Board of Directors	Mgmt	For	For
13	Approve Repurchase and Cancellation of Performance Shares and Adjustment of Repurchase Price and Repurchase Quantity Deliberated at the 27th Meeting of the Board of Directors	Mgmt	For	For
14	Amend Articles of Association	Mgmt	For	For
	AMEND CORPORATE GOVERNANCE SYSTEMS	Mgmt		
15.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
15.2	Amend Related-Party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Contemporary Amperex Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15.3	Amend Entrusted Asset Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
15.4	Amend Management System of Raised Funds	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Covestro AG

<b>Meeting Date:</b> 04/17/2024	<b>Country:</b> Germany <b>Meeting Type:</b> Annual	<b>Ticker:</b> 1COV  <b>Primary ISIN:</b> DE0006062144	<b>Primary SEDOL:</b> BYTBWY9
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
4	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
5	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares; Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For
7	Approve Affiliation Agreement with Covestro First Real Estate GmbH	Mgmt	For	For

## Covivio SA

<b>Meeting Date:</b> 04/17/2024	<b>Country:</b> France <b>Meeting Type:</b> Annual/Special	<b>Ticker:</b> COV  <b>Primary ISIN:</b> FR0000064578	<b>Primary SEDOL:</b> 7745638
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.30 per Share	Mgmt	For	For
4	Approve Stock Dividend Program	Mgmt	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For
7	Approve Compensation of Jean-Luc Biamonti, Chairman of the Board	Mgmt	For	For
8	Approve Compensation of Christophe Kullmann, CEO	Mgmt	For	Against
<i>Voter Rationale: 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 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.</i>				
9	Approve Compensation of Olivier Esteve, Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: 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 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.</i>				
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	Against
<i>Voter Rationale: 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
12	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
13	Approve Remuneration Policy of Directors	Mgmt	For	For
14	Reelect Christophe Kullmann as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Reelect Catherine Soubie as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
16	Reelect Patricia Savin as Director	Mgmt	For	For
17	Appoint KPMG SA as Auditor	Mgmt	For	For
18	Appoint ERNST & YOUNG et Autres as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
20	Authorize Capitalization of Reserves of Up to EUR 30,300,000 for Bonus Issue or Increase in Par Value	Mgmt	For	For
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 75,750,000	Mgmt	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 30,300,000	Mgmt	For	For
24	Authorize Capital Increase of Up to 10 Percent of Issued Share Capital for Future Exchange Offers	Mgmt	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
26	Authorize Capital Increase of Up to EUR 70,000,000 for Future Exchange Offers Initiated by the Company on Shares Issued by Covivio Hotels	Mgmt	For	For
<i>Voter Rationale: * Votes FOR the authorizations under Items 22-25 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights (and with or without a binding priority right). * Although the proposed volume under Item 26 does not respect the recommended guidelines for issuances without preemptive rights, a CONTENTIOUS FOR is warranted provided that following the reinforcement of the company on Covivio Hotels' share capital, the company is required to initiate a public exchange offer for the remaining Covivio Hotels shares.</i>				
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
28	Amend Article 3 of Bylaws Re: Corporate Purpose	Mgmt	For	For
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For



**Meeting Date:** 05/22/2024

**Country:** France

**Ticker:** ACA

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000045072

**Primary SEDOL:** 7262610

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For
4	Approve Transactions with Groupe TVA Re: ASU GTVA Credit Agricole	Mgmt	For	For
5	Approve Transaction with Worldline, Credit Agricole Payment Services, LCL, 39 Caisses Regionales de Credit Agricole Mutuel and AVEM Re: Framework Agreement	Mgmt	For	For
6	Approve Transaction with Credit Agricole CIB Re: Transfer of Activities of Company's Banking Services Department	Mgmt	For	For
7	Approve Transaction with Banco Santander, S.A., Santander Investment, S.A., CACEIS, CACEIS Bank et CACEIS Bank Spain Re: CACEIS Governance Rules	Mgmt	For	For
8	Reelect SAS Rue la Boetie as Director	Mgmt	For	Against
<i>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 nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
9	Reelect Olivier Auffray as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
10	Reelect Nicole Gourmelon as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
11	Reelect Marianne Laigneau as Director	Mgmt	For	For
12	Reelect Louis Tercinier as Director	Mgmt	For	Against
<i>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 nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
13	Ratify Appointment of Christine Gandon as Director Following Resignation of Jean-Paul Kerrien	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Reelect Christophe Lesur as Representative of Employee Shareholders to the Board and Caroline Corbiere as Alternate Representative of Employee to the Board	Mgmt	For	For
15	Renew Appointment of Pricewaterhousecoopers Audit as Auditor; End of Mandate of Jean-Baptiste Deschryver as Alternate Auditor and Decision Not to Reelect and Renew	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
16	Appoint Mazars as Auditor; End of Mandate of Auditex as Alternate Auditor and Decision Not to Reelect and Renew	Mgmt	For	For
17	Appoint Pricewaterhousecoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
18	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For
19	Approve Remuneration Policy of Dominique Lefebvre, Chairman of the Board	Mgmt	For	For
20	Approve Remuneration Policy of Philippe Brassac, CEO	Mgmt	For	For
21	Approve Remuneration Policy of Olivier Gavalda, Vice-CEO	Mgmt	For	For
22	Approve Remuneration Policy of Jerome Grivet, Vice-CEO	Mgmt	For	For
23	Approve Remuneration Policy of Xavier Musca, Vice-CEO	Mgmt	For	For
24	Approve Remuneration Policy of Directors	Mgmt	For	For
25	Approve Compensation of Dominique Lefebvre, Chairman of the Board	Mgmt	For	For
26	Approve Compensation of Philippe Brassac, CEO	Mgmt	For	For
27	Approve Compensation of Olivier Gavalda, Vice-CEO	Mgmt	For	For
28	Approve Compensation of Jerome Grivet, Vice-CEO	Mgmt	For	For
29	Approve Compensation of Xavier Musca, Vice-CEO	Mgmt	For	For
30	Approve Compensation Report	Mgmt	For	For
31	Approve the Aggregate Remuneration Granted in 2023 to Senior Management, Responsible Officers and Regulated Risk-Takers	Mgmt	For	For
32	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
33	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4.6 Billion	Mgmt	For	For
<i>Voter Rationale: * Votes FOR the authorizations under Items 33 to 37 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A qualified vote FOR Item 38 is warranted because, although the company fails to provide a rationale for the proposed maximum discount (50 percent), this is mitigated by the limited circumstances under which this discount could affect the share issuance price. * A vote FOR the total limit proposed under Item 39 is warranted as it limits shareholder dilution.</i>				
34	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 908 Million	Mgmt	For	For
35	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 908 Million	Mgmt	For	For
36	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 33-35, 37-38 and 41-42	Mgmt	For	For
37	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
38	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For
<i>Voter Rationale: * Votes FOR the authorizations under Items 33 to 37 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A qualified vote FOR Item 38 is warranted because, although the company fails to provide a rationale for the proposed maximum discount (50 percent), this is mitigated by the limited circumstances under which this discount could affect the share issuance price. * A vote FOR the total limit proposed under Item 39 is warranted as it limits shareholder dilution.</i>				
39	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 4.6 Billion	Mgmt	For	For
40	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For
41	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
42	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	Mgmt	For	For
43	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
44	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

# Croda International Plc

**Meeting Date:** 04/24/2024

**Country:** United Kingdom

**Ticker:** CRDA

**Meeting Type:** Annual

**Primary ISIN:** GB00BJFFLV09

**Primary SEDOL:** BJFFLV0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Elect Chris Good as Director	Mgmt	For	For
5	Elect Danuta Gray as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
6	Re-elect Louisa Burdett as Director	Mgmt	For	For
7	Re-elect Roberto Cirillo as Director	Mgmt	For	For
8	Re-elect Jacqui Ferguson as Director	Mgmt	For	For
9	Re-elect Steve Foots as Director	Mgmt	For	For
10	Re-elect Julie Kim as Director	Mgmt	For	For
11	Re-elect Keith Layden as Director	Mgmt	For	For
12	Re-elect Nawal Ouzren as Director	Mgmt	For	For
13	Re-elect John Ramsay as Director	Mgmt	For	For
14	Reappoint KPMG LLP as Auditors	Mgmt	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
22	Approve Amendment to the Performance Share Plan 2014	Mgmt	For	For

**Meeting Date:** 05/22/2024

**Country:** USA

**Ticker:** CCI

**Meeting Type:** Proxy Contest

**Primary ISIN:** US22822V1017

**Primary SEDOL:** BTGQCX1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)	Mgmt		
	From the Combined List of Management & Dissident Nominees - Elect 12 Directors	Mgmt		
1a	Elect Management Nominee Director P. Robert Bartolo	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1b	Elect Management Nominee Director Cindy Christy	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1c	Elect Management Nominee Director Ari Q. Fitzgerald	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1d	Elect Management Nominee Director Jason Genrich	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1e	Elect Management Nominee Director Andrea J. Goldsmith	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1f	Elect Management Nominee Director Tammy K. Jones	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1g	Elect Management Nominee Director Kevin T. Kabat	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1h	Elect Management Nominee Director Anthony J. Melone	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1i	Elect Management Nominee Director Sunit S. Patel	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1j	Elect Management Nominee Director Bradley E. Singer	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1k	Elect Management Nominee Director Kevin A. Stephens	Mgmt	For	For
	<i>Voter Rationale:</i> -			
1l	Elect Management Nominee Director Matthew Thornton, III	Mgmt	For	For
	<i>Voter Rationale:</i> -			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1m	Elect Dissident Nominee Director Charles Campbell Green, III	SH	Withhold	Withhold
	<i>Voter Rationale: -</i>			
1n	Elect Dissident Nominee Director Theodore B. Miller, Jr.	SH	Withhold	Withhold
	<i>Voter Rationale: -</i>			
1o	Elect Dissident Nominee Director Tripp H. Rice	SH	Withhold	Withhold
	<i>Voter Rationale: -</i>			
1p	Elect Dissident Nominee Director David P. Wheeler	SH	Withhold	Withhold
	<i>Voter Rationale: -</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	<i>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.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<i>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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>			
4	Repeal Any Bylaw Provisions Without Shareholder Approval Subsequent to December 19, 2023	SH	Against	Against
	Dissident Universal Proxy (Gold Proxy Card)	Mgmt		
	From the Combined List of Management & Dissident Nominees - Elect 12 Directors	Mgmt		
	BOOTS CAPITAL NOMINEES	Mgmt		
1a	Elect Dissident Nominee Director Charles Campbell Green, III	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1b	Elect Dissident Nominee Director Theodore B. Miller, Jr.	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1c	Elect Dissident Nominee Director Tripp H. Rice	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1d	Elect Dissident Nominee Director David P. Wheeler	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
	COMPANY NOMINEES OPPOSED BY BOOTS CAPITAL	Mgmt		
1a	Elect Management Nominee Director P. Robert Bartolo	Mgmt	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Management Nominee Director Cindy Christy	Mgmt	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1c	Elect Management Nominee Director Ari Q. Fitzgerald	Mgmt	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1d	Elect Management Nominee Director Kevin T. Kabat	Mgmt	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
	COMPANY NOMINEES UNOPPOSED BY BOOTS CAPITAL	Mgmt		
1a	Elect Management Nominee Director Jason Genrich	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1b	Elect Management Nominee Director Andrea J. Goldsmith	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1c	Elect Management Nominee Director Tammy K. Jones	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1d	Elect Management Nominee Director Anthony J. Melone	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1e	Elect Management Nominee Director Sunit S. Patel	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1f	Elect Management Nominee Director Bradley E. Singer	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1g	Elect Management Nominee Director Kevin A. Stephens	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
1h	Elect Management Nominee Director Matthew Thornton, III	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	None	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
4	Repeal Any Bylaw Provisions Without Shareholder Approval Subsequent to December 19, 2023	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			

**Meeting Date:** 06/28/2024

**Country:** China

**Ticker:** 6066

**Meeting Type:** Annual

**Primary ISIN:** CNE100002B89

**Primary SEDOL:** BDFF8H3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Final Financial Accounts Plan	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve Annual Report	Mgmt	For	For
6	Approve Work Report of the Independent Non-executive Directors	Mgmt	For	For
7	Approve Interim Profit Distribution Plan	Mgmt	For	For
8	Elect Hua Shurui as Director	SH	For	For
	RESOLUTIONS IN RELATION TO THE EXPECTED DAILY RELATED PARTY TRANSACTIONS/CONTINUING CONNECTED TRANSACTIONS	Mgmt		
9.01	Approve Expected Daily Related Party Transactions/Continuing Connected Transactions with Beijing Financial Holdings Group and Its Subsidiaries	Mgmt	For	For
9.02	Approve Expected Daily Related Party Transactions with China Everbright Group	Mgmt	For	For
9.03	Approve Expected Daily Related Party Transactions with Beijing Jinkong Capital Co., Ltd.	Mgmt	For	For
9.04	Approve Expected Daily Related Party Transactions with Jingquan Private Equity Fund Management (Beijing) Co., Ltd.	Mgmt	For	For
9.05	Approve Expected Daily Related Party Transactions with China Jianyin Investment Limited	Mgmt	For	For
9.06	Approve Expected Daily Related Party Transactions with JIC Trust Co., Ltd.	Mgmt	For	For
9.07	Approve Expected Daily Related Party Transactions with CITIC Urban Development & Operation Co., Ltd.	Mgmt	For	For
10	Approve KPMG Huazhen LLP and KPMG as External Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For



## CTBC Financial Holding Co., Ltd.

**Meeting Date:** 06/14/2024

**Country:** Taiwan

**Ticker:** 2891

**Meeting Type:** Annual

**Primary ISIN:** TW0002891009

**Primary SEDOL:** 6527666

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Issuance of Restricted Stocks	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				

## CyberArk Software Ltd.

**Meeting Date:** 06/26/2024

**Country:** Israel

**Ticker:** CYBR

**Meeting Type:** Annual

**Primary ISIN:** IL0011334468

**Primary SEDOL:** BQT3XY6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1.a	Reelect Matthew Cohen as Director	Mgmt	For	For
1.1.b	Reelect Francois Auque as Director	Mgmt	For	For
1.2	Elect Mary Yang as Director	Mgmt	For	For
2	Approve Grant of Equity Based Compensation to Ehud (Udi) Mokady, Chairman	Mgmt	For	Against
<i>Voter Rationale: 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
3	Approve Amendments to Indemnification Agreement for Certain Office Holders of the Company	Mgmt	For	For
4	Amend Articles	Mgmt	For	For
5	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against
<i>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.</i>				

Dabur India Limited

Meeting Date: 05/04/2024	Country: India	Ticker: 500096
	Meeting Type: Special	
	Primary ISIN: INE016A01026	Primary SEDOL: 6297356

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Romesh Sobti as Director	Mgmt	For	For

Dai Nippon Printing Co., Ltd.

Meeting Date: 06/27/2024	Country: Japan	Ticker: 7912
	Meeting Type: Annual	
	Primary ISIN: JP3493800001	Primary SEDOL: 6250906

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	Mgmt	For	For
2.1	Elect Director Kitajima, Yoshinari	Mgmt	For	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. We also note that the company has significant cross-shareholdings, however given that the company has disclosed a clear plan to reduce these, we will continue to monitor this.				
2.2	Elect Director Miya, Kenji	Mgmt	For	For
2.3	Elect Director Yamaguchi, Masato	Mgmt	For	For
2.4	Elect Director Kuroyanagi, Masafumi	Mgmt	For	For
2.5	Elect Director Sugita, Kazuhiko	Mgmt	For	For
2.6	Elect Director Miyake, Toru	Mgmt	For	For
2.7	Elect Director Miyama, Minako	Mgmt	For	For
2.8	Elect Director Kanazawa, Takahito	Mgmt	For	For
2.9	Elect Director Miyajima, Tsukasa	Mgmt	For	For
2.10	Elect Director Tamura, Yoshiaki	Mgmt	For	For
2.11	Elect Director Shirakawa, Hiroshi	Mgmt	For	For
2.12	Elect Director Sugiura, Nobuhiko	Mgmt	For	For
3	Appoint Shareholder Director Nominee Kusunoki, Ken	SH	Against	Against

Voter Rationale: In this case, it does not appear there is egregious mismanagement or gross negligence on the part of the current board and it is not clear that the proposed nominee would significantly contribute to strategy execution or value creation.

Daifuku Co., Ltd.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 6383
Meeting Type: Annual	Primary ISIN: JP3497400006	Primary SEDOL: 6250025

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Fiscal Year End	Mgmt	For	For
2.1	Elect Director Geshiro, Hiroshi	Mgmt	For	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 Sato, Seiji	Mgmt	For	For
2.3	Elect Director Nobuta, Hiroshi	Mgmt	For	For
2.4	Elect Director Takubo, Hideaki	Mgmt	For	For
2.5	Elect Director Terai, Tomoaki	Mgmt	For	For
2.6	Elect Director Ozawa, Yoshiaki	Mgmt	For	For
2.7	Elect Director Sakai, Mineo	Mgmt	For	For
2.8	Elect Director Kato, Kaku	Mgmt	For	For
2.9	Elect Director Kaneko, Keiko	Mgmt	For	For
2.10	Elect Director Gideon Franklin	Mgmt	For	For
3	Appoint Statutory Auditor Hakoda, Eiko	Mgmt	For	For

Dai-ichi Life Holdings, Inc.

Meeting Date: 06/24/2024	Country: Japan	Ticker: 8750
Meeting Type: Annual	Primary ISIN: JP3476480003	Primary SEDOL: B601QS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 113	Mgmt	For	For
2.1	Elect Director Inagaki, Seiji	Mgmt	For	For
2.2	Elect Director Kikuta, Tetsuya	Mgmt	For	For
2.3	Elect Director Yamaguchi, Hitoshi	Mgmt	For	For
2.4	Elect Director Sogano, Hidehiko	Mgmt	For	For
2.5	Elect Director Sumino, Toshiaki	Mgmt	For	For
2.6	Elect Director Kitahori, Takako	Mgmt	For	For

## Dai-ichi Life Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.7	Elect Director Inoue, Yuriko	Mgmt	For	For
2.8	Elect Director Shingai, Yasushi	Mgmt	For	For
2.9	Elect Director Bruce Miller	Mgmt	For	For
2.10	Elect Director Ishii, Ichiro	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Shibagaki, Takahiro	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.2	Elect Director and Audit Committee Member Yamakoshi, Kenji	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.3	Elect Director and Audit Committee Member Sato, Rieko	Mgmt	For	For
3.4	Elect Director and Audit Committee Member Masuda, Koichi	Mgmt	For	For
3.5	Elect Director and Audit Committee Member Nagase, Satoshi	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Sakurada, Katsura	Mgmt	For	For

## DAIKIN INDUSTRIES Ltd.

<b>Meeting Date:</b> 06/27/2024	<b>Country:</b> Japan	<b>Ticker:</b> 6367
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3481800005	<b>Primary SEDOL:</b> 6250724

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 130	Mgmt	For	For
2.1	Elect Director Togawa, Masanori	Mgmt	For	Against
<i>Voter Rationale: We expect corporates in high-emitting sectors with emissions targets in place to disclose transition plans setting out how they plan to achieve these targets. These should include key levers for decarbonisation; a quantification of their relative importance; and an indication of future investment (opex / capex) to achieve decarbonisation targets. We are holding this director accountable.</i>				
2.2	Elect Director Takenaka, Naofumi	Mgmt	For	For
2.3	Elect Director Kawada, Tatsuo	Mgmt	For	For
2.4	Elect Director Makino, Akiji	Mgmt	For	For
2.5	Elect Director Torii, Shingo	Mgmt	For	For
2.6	Elect Director Arai, Yuko	Mgmt	For	For
2.7	Elect Director Matsuzaki, Takashi	Mgmt	For	For
2.8	Elect Director Kanwal Jeet Jawa	Mgmt	For	For

DAIKIN INDUSTRIES Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.9	Elect Director Takahashi, Koichi	Mgmt	For	For
2.10	Elect Director Mori, Keiko	Mgmt	For	For
3	Appoint Statutory Auditor Takatsuki, Fumi	Mgmt	For	For
4	Appoint Alternate Statutory Auditor Ono, Ichiro	Mgmt	For	For
5	Approve Career Achievement Bonus for Director	Mgmt	For	For

Daiwa House Industry Co., Ltd.

Meeting Date: 06/27/2024	Country: Japan	Ticker: 1925
Meeting Type: Annual	Primary ISIN: JP3505000004	Primary SEDOL: 6251363

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	Mgmt	For	For
2.1	Elect Director Yoshii, Keiichi	Mgmt	For	For
2.2	Elect Director Kosokabe, Takeshi	Mgmt	For	For
2.3	Elect Director Murata, Yoshiyuki	Mgmt	For	For
2.4	Elect Director Shimonishi, Keisuke	Mgmt	For	For
2.5	Elect Director Otomo, Hirotugu	Mgmt	For	For
2.6	Elect Director Dekura, Kazuhito	Mgmt	For	For
2.7	Elect Director Ariyoshi, Yoshinori	Mgmt	For	For
2.8	Elect Director Nagase, Toshiya	Mgmt	For	For
2.9	Elect Director Kuwano, Yukinori	Mgmt	For	For
2.10	Elect Director Seki, Miwa	Mgmt	For	For
2.11	Elect Director Yoshizawa, Kazuhiro	Mgmt	For	For
2.12	Elect Director Ito, Yujiro	Mgmt	For	For
2.13	Elect Director Nambu, Toshikazu	Mgmt	For	For
2.14	Elect Director Fukumoto, Tomomi	Mgmt	For	For
3	Appoint Statutory Auditor Watanabe, Akihisa	Mgmt	For	For
4	Approve Annual Bonus	Mgmt	For	For
5	Approve Annual Bonus Ceiling for Directors	Mgmt	For	For

# Daiwa Securities Group, Inc.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 8601
Meeting Type: Annual	Primary ISIN: JP3502200003	Primary SEDOL: 6251448

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nakata, Seiji	Mgmt	For	For
1.2	Elect Director Ogino, Akihiko	Mgmt	For	For
1.3	Elect Director Niizuma, Shinsuke	Mgmt	For	For
1.4	Elect Director Tashiro, Keiko	Mgmt	For	For
1.5	Elect Director Sato, Eiji	Mgmt	For	For
1.6	Elect Director Hanaoka, Sachiko	Mgmt	For	For
1.7	Elect Director Kawai, Eriko	Mgmt	For	For
1.8	Elect Director Nishikawa, Katsuyuki	Mgmt	For	For
1.9	Elect Director Iwamoto, Toshio	Mgmt	For	For
1.10	Elect Director Murakami, Yumiko	Mgmt	For	For
1.11	Elect Director Iki, Noriko	Mgmt	For	For
1.12	Elect Director Yunoki, Mami	Mgmt	For	For

# Danone SA

Meeting Date: 04/25/2024	Country: France	Ticker: BN
Meeting Type: Annual/Special	Primary ISIN: FR0000120644	Primary SEDOL: B1Y9TB3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 2.10 per Share	Mgmt	For	For
4	Reelect Gilbert Ghostine as Director	Mgmt	For	For
5	Reelect Lise Kingo as Director	Mgmt	For	For
6	Appoint Mazars & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For

## Danone SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Compensation of Antoine de Saint-Afrique, CEO	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
9	Approve Compensation of Gilles Schnepp, Chairman of the Board	Mgmt	For	For
10	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
12	Approve Remuneration Policy of Directors	Mgmt	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against
<i>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.</i>				
15	Amend Article 27 of Bylaws Re: Cap on Voting Rights	Mgmt	For	For
	Ordinary Business	Mgmt		
16	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Dassault Systemes SE

**Meeting Date:** 05/22/2024

**Country:** France

**Ticker:** DSY

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0014003TT8

**Primary SEDOL:** BM8H5Y5

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 0.23 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
6	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. The termination payments could result in rewarding for failure. 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.</i></p>				
7	Approve Compensation of Charles Edelstenne, Chairman of the Board until January 8, 2023	Mgmt	For	For
8	Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO until January 8, 2023 then Chairman and CEO until December 31, 2023	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. 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. 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.</i></p>				
9	Approve Compensation of Pascal Daloz, Vice-CEO from January 9, 2023 until December 31, 2023	Mgmt	For	For
10	Approve Compensation Report of Corporate Officers	Mgmt	For	Against
<p><i>Voter Rationale: Considering some issues remain in terms of disclosure on the CEO's remuneration report along with the recurring significant dissent received at last AGMs, a vote AGAINST this resolution is warranted.</i></p>				
11	Elect Groupe Industriel Marcel Dassault SAS as Director	Mgmt	For	Against
<p><i>Voter Rationale: * A vote AGAINST this (re)election is warranted since the director is affiliated with a shareholder benefitting from the company's distortive voting structure (Item 11). * A vote FOR this independent board member is warranted given the absence of any concerns (Item 12).</i></p>				
12	Reelect Laurence Daures as Director	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
13	Authorize Repurchase of Up to 25 Million Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		



Dassault Systemes SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For
17	Delegate Powers to the Board to Approve Merger by Absorption by the Company	Mgmt	For	Against
Voter Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.				
18	Delegate Powers to the Board to Issue up to Aggregate Nominal Amount of EUR 10 Million in Connection with Item 17	Mgmt	For	Against
Voter Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.				
19	Delegate Powers to the Board to Approve Spin-Off Agreement	Mgmt	For	Against
Voter Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.				
20	Delegate Powers to the Board to Issue up to Aggregate Nominal Amount of EUR 10 Million in Connection with Item 19	Mgmt	For	Against
Voter Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.				
21	Delegate Powers to the Board to Acquire Certain Assets of Another Company	Mgmt	For	Against
Voter Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.				
22	Delegate Powers to the Board to Issue up to Aggregate Nominal Amount of EUR 10 Million in Connection with Item 21	Mgmt	For	Against
Voter Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.				
Ordinary Business		Mgmt		
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

DaVita Inc.

Meeting Date: 06/06/2024	Country: USA	Ticker: DVA	
	Meeting Type: Annual		
		Primary ISIN: US23918K1088	Primary SEDOL: 2898087

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela M. Arway	Mgmt	For	For

DaVita Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Charles G. Berg	Mgmt	For	For
1c	Elect Director Barbara J. Desoer	Mgmt	For	For
1d	Elect Director Jason M. Hollar	Mgmt	For	For
1e	Elect Director Gregory J. Moore	Mgmt	For	For
1f	Elect Director Dennis W. Pullin	Mgmt	For	For
1g	Elect Director Javier J. Rodriguez	Mgmt	For	For
1h	Elect Director Adam H. Schechter	Mgmt	For	For
1i	Elect Director Wendy L. Schoppert	Mgmt	For	For
1j	Elect Director Phyllis R. Yale	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				

Dayforce, Inc.

Meeting Date: 04/26/2024	Country: USA	Ticker: DAY
	Meeting Type: Annual	
	Primary ISIN: US15677J1088	Primary SEDOL: BFX1V56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Brent B. Bickett	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1b	Elect Director Ronald F. Clarke	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1c	Elect Director Deborah A. Farrington	Mgmt	For	For
1d	Elect Director Thomas M. Hagerty	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1e	Elect Director Linda P. Mantia	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director David D. Ossip	Mgmt	For	For
1g	Elect Director Ganesh B. Rao	Mgmt	For	For
1h	Elect Director Andrea S. Rosen	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1i	Elect Director Gerald C. Throop	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				

## Delivery Hero SE

<b>Meeting Date:</b> 06/19/2024	<b>Country:</b> Germany	<b>Ticker:</b> DHER
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> DE000A2E4K43	<b>Primary SEDOL:</b> BZCNB42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
3.1	Approve Discharge of Supervisory Board Member Martin Enderle for Fiscal Year 2023	Mgmt	For	For
3.2	Approve Discharge of Supervisory Board Member Patrick Kolek for Fiscal Year 2023	Mgmt	For	For
3.3	Approve Discharge of Supervisory Board Member Jeanette Gorgas for Fiscal Year 2023	Mgmt	For	For
3.4	Approve Discharge of Supervisory Board Member Nils Engvall for Fiscal Year 2023	Mgmt	For	For
3.5	Approve Discharge of Supervisory Board Member Gabriella Engaras for Fiscal Year 2023	Mgmt	For	For

# Delivery Hero SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.6	Approve Discharge of Supervisory Board Member Dimitrios Tsaousis for Fiscal Year 2023	Mgmt	For	For
4.1	Elect Kristin Lund to the Supervisory Board	Mgmt	For	For
4.2	Elect Roger Rabalais to the Supervisory Board	Mgmt	For	Against
<i>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. This director is not an independent director, yet sits on a remuneration committee that is majority non-independent. The remuneration committee requires independence, and non-independent directors could be conflicted, thereby hampering the committee's impartiality and effectiveness.</i>				
4.3	Elect Martin Enderle to the Supervisory Board	Mgmt	For	For
<i>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.</i>				
4.4	Elect Gabriella Engaras to the Supervisory Board as Employee Representative	Mgmt	For	For
4.5	Elect Nils Engvall to the Supervisory Board as Employee Representative	Mgmt	For	For
4.6	Elect Isabel Poscherstnikov to the Supervisory Board as Employee Representative	Mgmt	For	For
4.7	Elect Camilla Wik to the Supervisory Board as Employee Representative Alternate	Mgmt	For	For
4.8	Elect Jonathan Hegbrant to the Supervisory Board as Employee Representative Alternate	Mgmt	For	For
4.9	Elect Sachka Stefanova-Behlert to the Supervisory Board as Employee Representative Alternate	Mgmt	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements	Mgmt	For	For
5.2	Ratify KPMG AG as Auditors for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
7	Approve Creation of EUR 12.6 Million Pool of Authorized Capital 2024/I for Employee Participation Plans	Mgmt	For	For
8	Approve Creation of EUR 800,000 Pool of Authorized Capital 2024/II for Executive Participation Plans	Mgmt	For	For
9	Approve Partial Cancellation of Conditional Capital 2017/II, Conditional Capital 2019/II, Conditional Capital 2021/II; Approve Cancellation Authorized Capital 2021	Mgmt	For	For

Delivery Hero SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Amend Articles Re: Registration in the Share Register	Mgmt	For	For
11.1	Approve Affiliation Agreement with Delivery Hero Stores Holding GmbH	Mgmt	For	For
11.2	Approve Affiliation Agreement with DH Financial Services Holding GmbH	Mgmt	For	For
11.3	Approve Affiliation Agreement with Delivery Hero Kitchens Holding GmbH	Mgmt	For	For
11.4	Approve Affiliation Agreement with Delivery Hero Innovations Hub GmbH	Mgmt	For	For
12.1	Approve Domination Agreement with Delivery Hero Stores Holding GmbH	Mgmt	For	For
12.2	Approve Domination Agreement with DH Financial Services Holding GmbH	Mgmt	For	For
12.3	Approve Domination Agreement with Delivery Hero Kitchens Holding GmbH	Mgmt	For	For
12.4	Approve Domination Agreement with Delivery Hero Innovations Hub GmbH	Mgmt	For	For
13	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
14	Approve Increase in Size of Board to Eight Members	Mgmt	For	For
15	Elect Scott Ferguson to the Supervisory Board, if Item 14 is Approved	Mgmt	For	For

Delta Electronics, Inc.

Meeting Date: 05/30/2024	Country: Taiwan	Ticker: 2308
	Meeting Type: Annual	
	Primary ISIN: TW0002308004	Primary SEDOL: 6260734

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets, Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.1	Elect Yancey Hai with SHAREHOLDER NO.38010 as Non-independent Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. 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. We hold this nominee responsible for the lack of key committee(s).</i>				
5.2	Elect Bruce CH Cheng with SHAREHOLDER NO.1 as Non-independent Director	Mgmt	For	For
5.3	Elect Ping Cheng with SHAREHOLDER NO.43 as Non-independent Director	Mgmt	For	For
5.4	Elect Mark Ko with SHAREHOLDER NO.15314 as Non-independent Director	Mgmt	For	For
5.5	Elect Simon Chang with SHAREHOLDER NO.19 as Non-independent Director	Mgmt	For	For
5.6	Elect Victor Cheng with SHAREHOLDER NO.44 as Non-independent Director	Mgmt	For	For
5.7	Elect Shan Shan Guo with SHAREHOLDER NO.5436 as Non-independent Director	Mgmt	For	For
5.8	Elect Audrey Tseng with SHAREHOLDER NO.A220289XXX as Independent Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
5.9	Elect Shyue Ching Lu with SHAREHOLDER NO.H100330XXX as Independent Director	Mgmt	For	For
5.10	Elect Jack J.T. Huang with SHAREHOLDER NO.A100320XXX as Independent Director	Mgmt	For	For
5.11	Elect Rose Tsou with SHAREHOLDER NO.E220471XXX as Independent Director	Mgmt	For	For
5.12	Elect Doris Hsu with SHAREHOLDER NO.F220489XXX as Independent Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
6	Approve the Release from Non-competition of Restrictions on the Company's Directors	Mgmt	For	For

**Meeting Date:** 05/14/2024

**Country:** Germany

**Ticker:** DB1

**Meeting Type:** Annual

**Primary ISIN:** DE0005810055

**Primary SEDOL:** 7021963

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 3.80 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 19 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
<i>Voter Rationale: .</i>				
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For
8.1	Elect Andreas Gottschling to the Supervisory Board	Mgmt	For	For
8.2	Elect Martin Jetter to the Supervisory Board	Mgmt	For	For
<i>Voter Rationale: .</i>				
8.3	Elect Shannon Johnston to the Supervisory Board	Mgmt	For	For
8.4	Elect Sigrid Kozmiensky to the Supervisory Board	Mgmt	For	For
8.5	Elect Barbara Lambert to the Supervisory Board	Mgmt	For	For
8.6	Elect Charles Stonehill to the Supervisory Board	Mgmt	For	For
8.7	Elect Clara-Christina Streit to the Supervisory Board	Mgmt	For	For
8.8	Elect Chong Lee Tan to the Supervisory Board	Mgmt	For	For
9	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
10	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: .</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For
11.2	Ratify PricewaterhouseCoopers GmbH as Authorized Sustainability Auditors for Fiscal Year 2024	Mgmt	For	For

DexCom, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: DXCM
	Meeting Type: Annual	
	Primary ISIN: US2521311074	Primary SEDOL: B0796X4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin R. Sayer	Mgmt	For	For
1.2	Elect Director Steven R. Altman	Mgmt	For	For
1.3	Elect Director Nicholas Augustinos	Mgmt	For	For
1.4	Elect Director Richard A. Collins	Mgmt	For	For
1.5	Elect Director Karen Dahut	Mgmt	For	For
1.6	Elect Director Rimma Driscoll	Mgmt	For	For
1.7	Elect Director Mark G. Foletta	Mgmt	For	For
1.8	Elect Director Bridgette P. Heller	Mgmt	For	For
1.9	Elect Director Kyle Malady	Mgmt	For	For
1.10	Elect Director Eric J. Topol	Mgmt	For	For
2	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 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
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. 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.				



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Median Gender/Racial Pay Gap	SH	Against	For
Voter Rationale: Shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.				
5	Report on Political Contributions	SH	Against	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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.				

D'Ieteren Group

Meeting Date: 05/30/2024	Country: Belgium	Ticker: DIE
	Meeting Type: Annual	
	Primary ISIN: BE0974259880	Primary SEDOL: 4247494

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt		
2	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.75 per Share	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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 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.				
4.1	Approve Discharge of Directors	Mgmt	For	For
4.2	Approve Discharge of Auditors	Mgmt	For	For
5	Reelect Nicolas D'Ieteren as Director	Mgmt	For	Against
Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process. 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. 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 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.				
6	Appoint KPMG as Auditors for the Sustainability Reporting	Mgmt	For	For
7	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For

D'Ieteren Group

Meeting Date: 05/30/2024	Country: Belgium	Ticker: DIE
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: BE0974259880	Primary SEDOL: 4247494

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda	Mgmt		
1.1	Receive Special Board Report Re: Renewal of the Authorized Capital	Mgmt		
1.2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Mgmt	For	Against
	Voter Rationale: Any increase in capital greater than 50% of the issued share capital with pre-emptive rights should be undertaken in exceptional circumstances only and fully justified by the company. 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.			
1.3	Amend Article 8bis of the Articles of Association	Mgmt	For	Against
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.			
2	Approve Coordination of Articles of Association	Mgmt	For	Against
	Voter Rationale: Any increase in capital greater than 50% of the issued share capital with pre-emptive rights should be undertaken in exceptional circumstances only and fully justified by the company. 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.			
3	Authorize Implementation of Approved Resolutions	Mgmt	For	Against
	Voter Rationale: Any increase in capital greater than 50% of the issued share capital with pre-emptive rights should be undertaken in exceptional circumstances only and fully justified by the company. 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.			

Digital Realty Trust, Inc.

Meeting Date: 06/07/2024	Country: USA	Ticker: DLR
	Meeting Type: Annual	
	Primary ISIN: US2538681030	Primary SEDOL: B03GQS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director VeraLinn "Dash" Jamieson	Mgmt	For	For
1b	Elect Director Kevin J. Kennedy	Mgmt	For	For
1c	Elect Director William G. LaPerch	Mgmt	For	For
1d	Elect Director Jean F.H.P. Mandeville	Mgmt	For	For
1e	Elect Director Afshin Mohebbi	Mgmt	For	For
1f	Elect Director Mark R. Patterson	Mgmt	For	For
1g	Elect Director Mary Hogan Preusse	Mgmt	For	For

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1h	Elect Director Andrew P. Power	Mgmt	For	For
1i	Elect Director Susan Swanezy	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				

DNB Bank ASA

Meeting Date: 04/29/2024	Country: Norway	Ticker: DNB
	Meeting Type: Annual	
	Primary ISIN: NO0010161896	Primary SEDOL: BNG7113

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For
2	Approve Notice of Meeting and Agenda	Mgmt	For	For
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 16 Per Share	Mgmt	For	For
5	Approve NOK 626 Million Reduction in Share Capital via Share Cancellation and Redemption of Shares Owned by the Norwegian State	Mgmt	For	For
6.a	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	For
6.b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
7	Authorize Board to Raise Debt Capital	Mgmt	For	For
8.a	Approve Remuneration Statement (Advisory)	Mgmt	For	For

DNB Bank ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.b	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
9	Approve Company's Corporate Governance Statement	Mgmt	For	For
10	Reelect Kim Wahl and Olaug Svarva (Chair) as Directors	Mgmt	For	For
11	Reelect Ingebret G. Hisdal, Jan Tore Fosund, Andre Stoylen and Camilla Grieg (Chair)as Members of Nominating Committee	Mgmt	For	For
12	Approve Remuneration of Directors in the Amount of NOK 1.2 Million for Chairman, NOK 520,000 for Vice Chairman and NOK 470,000 for Other Directors; Approve Remuneration for Nominating Committee	Mgmt	For	For
13	Approve Remuneration of Auditors	Mgmt	For	For
	Shareholder Proposals Submitted by Roald Skjoldheim	Mgmt		
14	Eliminate Equity Investment Programmes for Employees, Abstain from Financing Wind Power Projects and Purchase of Electric Vehicle, Approve Monthly Payout of Accrued Interest, Approve Bitcoin exchange to cash	SH	Against	Against

Docusign, Inc.

Meeting Date: 05/29/2024	Country: USA	Ticker: DOCU
	Meeting Type: Annual	
	Primary ISIN: US2561631068	Primary SEDOL: BFYT7B7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Enrique Salem	Mgmt	For	For
1b	Elect Director Peter Solvik	Mgmt	For	For
1c	Elect Director Maggie Wilderotter	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.

Docusign, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	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.				

Dollarama Inc.

Meeting Date: 06/12/2024	Country: Canada	Ticker: DOL
Meeting Type: Annual	Primary ISIN: CA25675T1075	Primary SEDOL: B4TP9G2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Joshua Bekenstein	Mgmt	For	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.				
1B	Elect Director Gregory David	Mgmt	For	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.				
1C	Elect Director Elisa D. Garcia C.	Mgmt	For	For
1D	Elect Director Stephen Gunn	Mgmt	For	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. 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.				
1E	Elect Director Kristin Mugford	Mgmt	For	For
1F	Elect Director Nicholas Nomicos	Mgmt	For	For
1G	Elect Director Neil Rossy	Mgmt	For	For
1H	Elect Director Samira Sakhia	Mgmt	For	For
1I	Elect Director Thecla Sweeney	Mgmt	For	For
1J	Elect Director Huw Thomas	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	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 on Executive Compensation Approach	Mgmt	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. 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.				

DSM-Firmenich AG

Meeting Date: 05/07/2024	Country: Switzerland	Ticker: DSFIR
	Meeting Type: Annual	
	Primary ISIN: CH1216478797	Primary SEDOL: BPCPSD6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Sustainability Report	Mgmt	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 2.50 per Share	Mgmt	For	For
4.1.a	Reelect Thomas Leysen as Director and Board Chair	Mgmt	For	For
4.1.b	Reelect Patrick Firmenich as Director	Mgmt	For	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.				
4.1.c	Reelect Sze Cotte-Tan as Director	Mgmt	For	For
4.1.d	Reelect Antoine Firmenich as Director	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
4.1.e	Reelect Erica Mann as Director	Mgmt	For	For
4.1.f	Reelect Carla Mahieu as Director	Mgmt	For	For
4.1.g	Reelect Frits van Paasschen as Director	Mgmt	For	For
4.1.h	Reelect Andre Pometta as Director	Mgmt	For	For
4.1.i	Reelect John Ramsay as Director	Mgmt	For	For

DSM-Firmenich AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1.j	Reelect Richard Ridinger as Director	Mgmt	For	For
4.1.k	Reelect Corien Wortmann as Director	Mgmt	For	For
4.2.1	Reappoint Carla Mahieu as Member of the Compensation Committee	Mgmt	For	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.				
4.2.2	Reappoint Thomas Leysen as Member of the Compensation Committee	Mgmt	For	For
4.2.3	Reappoint Frits van Paasschen as Member of the Compensation Committee	Mgmt	For	For
4.2.4	Reappoint Andre Pometta as Member of the Compensation Committee	Mgmt	For	For
5.1	Approve Remuneration of Directors in the Amount of EUR 3.7 Million	Mgmt	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of EUR 39.5 Million	Mgmt	For	For
5.3	Approve Remuneration Report	Mgmt	For	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.				
6	Ratify KPMG as Auditors	Mgmt	For	For
7	Designate Christian Hochstrasser as Independent Proxy	Mgmt	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against
Voter Rationale: Any Other Business' should not be a voting item.				

DuPont de Nemours, Inc.

Meeting Date: 06/05/2024	Country: USA	Ticker: DD
	Meeting Type: Annual	
	Primary ISIN: US26614N1028	Primary SEDOL: BK0VN47

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Amy G. Brady	Mgmt	For	For
1b	Elect Director Edward D. Breen	Mgmt	For	For
1c	Elect Director Ruby R. Chandy	Mgmt	For	For
1d	Elect Director Terrence R. Curtin	Mgmt	For	For
1e	Elect Director Alexander M. Cutler	Mgmt	For	For
1f	Elect Director Eleuthere I. du Pont	Mgmt	For	For

DuPont de Nemours, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Kristina M. Johnson	Mgmt	For	For
1h	Elect Director Luther C. Kissam	Mgmt	For	For
1i	Elect Director James A. Lico	Mgmt	For	For
1j	Elect Director Frederick M. Lowery	Mgmt	For	For
1k	Elect Director Deanna M. Mulligan	Mgmt	For	For
1l	Elect Director Steven M. Sterin	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>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.Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
5	Amend Clawback Policy	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

E.SUN Financial Holding Co., Ltd.

Meeting Date: 06/14/2024	Country: Taiwan	Ticker: 2884
	Meeting Type: Annual	
	Primary ISIN: TW0002884004	Primary SEDOL: 6433912

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit and Employees Remuneration	Mgmt	For	For
4	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	Mgmt	For	For



# Eaton Corporation plc

Meeting Date: 04/24/2024	Country: Ireland	Ticker: ETN
Meeting Type: Annual	Primary ISIN: IE00B8KQN827	Primary SEDOL: B8KQN82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	For
1b	Elect Director Silvio Napoli	Mgmt	For	For
1c	Elect Director Gregory R. Page	Mgmt	For	For
1d	Elect Director Sandra Pianalto	Mgmt	For	For
1e	Elect Director Robert V. Pragada	Mgmt	For	For
1f	Elect Director Lori J. Ryerkerk	Mgmt	For	For
1g	Elect Director Gerald B. Smith	Mgmt	For	For
1h	Elect Director Dorothy C. Thompson	Mgmt	For	For
1i	Elect Director Darryl L. Wilson	Mgmt	For	For
2	Ratify Ernst & Young as Auditors and Authorize Their Remuneration	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Authorize Issue of Equity with Pre-emptive Rights	Mgmt	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	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.				
6	Authorize Share Repurchase of Issued Share Capital	Mgmt	For	For

# eBay Inc.

Meeting Date: 06/20/2024	Country: USA	Ticker: EBAY
Meeting Type: Annual	Primary ISIN: US2786421030	Primary SEDOL: 2293819

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Adriane M. Brown	Mgmt	For	For
1b	Elect Director Aparna Chennapragada	Mgmt	For	For
1c	Elect Director Logan D. Green	Mgmt	For	For

eBay Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director E. Carol Hayles	Mgmt	For	For
1e	Elect Director Jamie J. Iannone	Mgmt	For	For
1f	Elect Director Shripriya Mahesh	Mgmt	For	For
1g	Elect Director Paul S. Pressler	Mgmt	For	For
1h	Elect Director Zane Rowe	Mgmt	For	For
1i	Elect Director Mohak Shroff	Mgmt	For	For
1j	Elect Director Perry M. Traquina	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.				

Ecolab Inc.

Meeting Date: 05/02/2024	Country: USA	Ticker: ECL
	Meeting Type: Annual	
	Primary ISIN: US2788651006	Primary SEDOL: 2304227

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Judson B. Althoff	Mgmt	For	For
1b	Elect Director Shari L. Ballard	Mgmt	For	For
1c	Elect Director Christophe Beck	Mgmt	For	For
1d	Elect Director Eric M. Green	Mgmt	For	For
1e	Elect Director Arthur J. Higgins	Mgmt	For	For
1f	Elect Director Michael Larson	Mgmt	For	For
1g	Elect Director David W. MacLennan	Mgmt	For	For
1h	Elect Director Tracy B. McKibben	Mgmt	For	For
1i	Elect Director Lionel L. Nowell, III	Mgmt	For	For
1j	Elect Director Victoria J. Reich	Mgmt	For	For
1k	Elect Director Suzanne M. Vautrinot	Mgmt	For	For
1l	Elect Director John J. Zillmer	Mgmt	For	Against
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				

Ecolab Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify PricewaterhouseCoopers 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Require Independent Board Chair	SH	Against	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.				

Ecovacs Robotics Co., Ltd.

Meeting Date: 05/17/2024	Country: China	Ticker: 603486
Meeting Type: Annual	Primary ISIN: CNE1000031N8	Primary SEDOL: BFD1BQ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of Board of Directors	Mgmt	For	For
2	Approve Report of Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Appointment of Auditor	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Remuneration of Supervisors	Mgmt	For	For
9	Approve Application of Bank Credit Lines	Mgmt	For	For
10	Approve Foreign Exchange Derivatives Trading Business	Mgmt	For	For
11	Approve Amendments to Articles of Association	Mgmt	For	For
12	Approve to Formulate Accounting Firm Selection System	Mgmt	For	For
13	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

Ecovacs Robotics Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
15	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
16	Approve Provision of Guarantee	Mgmt	For	For
17	Approve Provision of Guarantee to Wholly-owned Subsidiary	Mgmt	For	For
18	Approve Termination of Stock Option Plan and Performance Share Incentive Plan, Cancellation of Stock Option and Repurchase and Cancellation of Performance Shares	Mgmt	For	For

Edenred SA

Meeting Date: 05/07/2024	Country: France	Ticker: EDEN
	Meeting Type: Annual/Special	
	Primary ISIN: FR0010908533	Primary SEDOL: B62G1B5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	For	For
4	Reelect Dominique D'Hinnin as Director	Mgmt	For	For
5	Ratify Appointment of Nathalie Balla as Director	Mgmt	For	For
6	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For
7	Approve Remuneration Policy of Directors	Mgmt	For	For
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 1 Million	Mgmt	For	For
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For
10	Approve Compensation of Bertrand Dumazy, Chairman and CEO	Mgmt	For	For

## Edenred SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
12	Renew Appointment of Deloitte & Associates Audit as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
13	Appoint Deloitte & Associates as Auditor for the Sustainability Reporting	Mgmt	For	For
14	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 164,728,118	Mgmt	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 24,958,805	Mgmt	For	For
19	Approve Issuance of Equity or Equity-Linked Securities Reserved Qualified Investors, up to Aggregate Nominal Amount of EUR 24,958,805	Mgmt	For	For
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
21	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
22	Authorize Capitalization of Reserves of Up to EUR 164,728,118 for Bonus Issue or Increase in Par Value	Mgmt	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Edwards Lifesciences Corporation

**Meeting Date:** 05/07/2024

**Country:** USA

**Ticker:** EW

**Meeting Type:** Annual

**Primary ISIN:** US28176E1082

**Primary SEDOL:** 2567116

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie C. Davis	Mgmt	For	For
1.2	Elect Director Kieran T. Gallahue	Mgmt	For	For
1.3	Elect Director Leslie S. Heisz	Mgmt	For	For
1.4	Elect Director Paul A. LaViolette	Mgmt	For	For
1.5	Elect Director Steven R. Loranger	Mgmt	For	For
1.6	Elect Director Ramona Sequeira	Mgmt	For	For
1.7	Elect Director Nicholas J. Valeriani	Mgmt	For	For
1.8	Elect Director Bernard J. Zovighian	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Amend Omnibus Stock Plan	Mgmt	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.				

Eiffage SA

Meeting Date: 04/24/2024	Country: France	Ticker: FGR
	Meeting Type: Annual/Special	
	Primary ISIN: FR0000130452	Primary SEDOL: B13X013

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 4.10 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Appoint KPMG Audit IS as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Appoint Mazars as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
7	Elect Meka Brunel as Director	Mgmt	For	For
8	Approve Remuneration Policy of Directors	Mgmt	For	For
9	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For
10	Approve Compensation Report	Mgmt	For	For
11	Approve Compensation of Benoit de Ruffray, Chairman and CEO	Mgmt	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
14	Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million	Mgmt	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million	Mgmt	For	For
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million	Mgmt	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 15, 16 and 17	Mgmt	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
20	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16, 17 and 19 at EUR 39.2 Million	Mgmt	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
22	Authorize up to 1.02 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For
	Ordinary Business	Mgmt		

Eiffage SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Eisai Co., Ltd.

Meeting Date: 06/14/2024	Country: Japan	Ticker: 4523	
	Meeting Type: Annual	Primary ISIN: JP3160400002	Primary SEDOL: 6307200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Naito, Haruo	Mgmt	For	For
1.2	Elect Director Miwa, Yumiko	Mgmt	For	For
1.3	Elect Director Ike, Fumihiko	Mgmt	For	For
1.4	Elect Director Kato, Yoshiteru	Mgmt	For	Against
Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.				
1.5	Elect Director Miura, Ryota	Mgmt	For	For
1.6	Elect Director Kato, Hiroyuki	Mgmt	For	For
1.7	Elect Director Richard Thornley	Mgmt	For	For
1.8	Elect Director Moriyama, Toru	Mgmt	For	For
1.9	Elect Director Yasuda, Yuko	Mgmt	For	For
1.10	Elect Director Kanai, Takuji	Mgmt	For	For
1.11	Elect Director Takahashi, Kenta	Mgmt	For	Against
Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.				

Elevance Health, Inc.

Meeting Date: 05/15/2024	Country: USA	Ticker: ELV	
	Meeting Type: Annual	Primary ISIN: US0367521038	Primary SEDOL: BSPHGL4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Lewis Hay, III	Mgmt	For	For
1.2	Elect Director Antonio F. Neri	Mgmt	For	For
1.3	Elect Director Ramiro G. Peru	Mgmt	For	For



Elevance Health, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Against	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.				

Eli Lilly and Company

Meeting Date: 05/06/2024	Country: USA	Ticker: LLY
	Meeting Type: Annual	
	Primary ISIN: US5324571083	Primary SEDOL: 2516152

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Katherine Baicker	Mgmt	For	For
1b	Elect Director J. Erik Fyrwald	Mgmt	For	For
1c	Elect Director Jamere Jackson	Mgmt	For	For
1d	Elect Director Gabrielle Sulzberger	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Declassify the Board of Directors	Mgmt	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.				
5	Eliminate Supermajority Vote Requirement	Mgmt	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.				

## Eli Lilly and Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Report on Lobbying Payments and Policy	SH	Against	For
<i>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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</i>				
7	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
9	Adopt a Comprehensive Human Rights Policy	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## Elia Group SA/NV

<b>Meeting Date:</b> 05/21/2024	<b>Country:</b> Belgium	<b>Ticker:</b> ELI
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> BE0003822393	<b>Primary SEDOL:</b> B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual 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
4	Approve Amended Remuneration Policy	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
5	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
6	Receive Directors' Reports on the Consolidated Annual Accounts (IFRS) (Non-Voting)	Mgmt		
7	Receive Auditors' Reports on the Consolidated Annual Accounts (IFRS) (Non-Voting)	Mgmt		

Elia Group SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Receive Consolidated Financial Statements and Statutory Reports (IFRS) (Non-Voting)	Mgmt		
9	Approve Discharge of Directors	Mgmt	For	For
10	Approve Discharge of Auditors	Mgmt	For	For
11	Appoint EY and BDO as Auditors for the Sustainability Reporting	Mgmt	For	For
12	Transact Other Business	Mgmt		

Elia Group SA/NV

Meeting Date: 05/21/2024	Country: Belgium	Ticker: ELI
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: BE0003822393	Primary SEDOL: B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt		
1	Receive Special Board Report Re: Article 7:154 of the Companies and Associations Code	Mgmt		
2	Amend Article 3 and 13 of the Articles of Association Re: Object of the Company	Mgmt	For	For
3	Receive Special Board Report Re: Articles 7:199 and 7:155 of the Companies and Associations Code	Mgmt		
4	Approve Authorization to Increase Share Capital up to 70 percent of Authorized Capital by Various Means and Amend Article 7 of the Articles of Association	Mgmt	For	For

Elia Group SA/NV

Meeting Date: 06/21/2024	Country: Belgium	Ticker: ELI
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: BE0003822393	Primary SEDOL: B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Special Board Report Re: Article 7:199 and 7:155 of the Companies and Associations Code	Mgmt		
2	Approve Authorization to Increase Share Capital up to 70 percent of Authorized Capital by Various Means and Amend Article 7 of the Articles of Association	Mgmt	For	For

## Elisa Oyj

<b>Meeting Date:</b> 04/12/2024	<b>Country:</b> Finland	<b>Ticker:</b> ELISA
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> FI0009007884	<b>Primary SEDOL:</b> 5701513

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 2.25 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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 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.</i></p>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Directors in the Amount of EUR 150,000 for Chairman, EUR 87,000 for Vice Chairman and the Chairman of the Committees and EUR 72,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For
13	Fix Number of Directors at Eight	Mgmt	For	For
14	Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors; Elect Christoph Vitzthum as New Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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 should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
15	Approve Remuneration of Auditors	Mgmt	For	For
16	Ratify Ernst & Young Oy as Auditors	Mgmt	For	For
17	Authorize Share Repurchase Program	Mgmt	For	For
18	Approve Issuance of up to 15 Million Shares without Preemptive Rights	Mgmt	For	For
19	Approve Forfeiture of Shares in Elisa Oyj on Joint Account (Kymen Puhelin Oy)	Mgmt	For	For
20	Approve Forfeiture of Shares in Elisa Oyj on Joint Account (Telekarelia Oy)	Mgmt	For	For
21	Close Meeting	Mgmt		

Emaar Properties PJSC

Meeting Date: 04/22/2024	Country: United Arab Emirates	Ticker: EMAAR
	Meeting Type: Annual	
	Primary ISIN: AEE000301011	Primary SEDOL: B01RM25

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Its Financial Position for FY 2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2023	Mgmt	For	For
3	Accept Financial Statements and Statutory Reports for FY 2023	Mgmt	For	For
4	Approve Dividends of AED 0.50 per Share	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Board Remuneration Policy	Mgmt	For	For
6	Approve Remuneration of Directors	Mgmt	For	For
7	Approve Discharge of Directors for FY 2023	Mgmt	For	For
8	Approve Discharge of Auditors for FY 2023	Mgmt	For	For
9	Appoint Auditors and Fix Their Remuneration for FY 2024	Mgmt	For	Against
<i>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.</i>				
10.1	Elect Mohammed Al Abbar as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.2	Elect Jamal bin Theniyah as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.3	Elect Ahmed Jawah as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.4	Elect Ahmed Al Matroushi as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.5	Elect Jasim Al Ali as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.6	Elect Hilal Al Marri as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.7	Elect Sultan Al Mansouri as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.8	Elect Buti Al Mulla as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.9	Elect Iman Abdulrazzaq as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.10	Elect Abdullah Al Falasi as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.11	Elect Ahmed Al Muheeri as Director	Mgmt	None	Abstain
<i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Emaar Properties PJSC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.12	Elect Omar Boushihab as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
10.13	Elect Mohammed Kareem as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
10.14	Elect Ali Al Jasim as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
10.15	Elect Raysah Al Katbi as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
10.16	Elect Ali Al Muheeri as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
10.17	Elect Maythaa Al Falasi as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
10.18	Elect Iman Al Suweedi as Director	Mgmt	None	Abstain
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
11	Allow Directors to Engage in Commercial Transactions with Competitors	Mgmt	For	For

Emirates Telecommunications Group Co. PJSC

Meeting Date: 04/23/2024	Country: United Arab Emirates	Ticker: EAND
	Meeting Type: Annual	
	Primary ISIN: AEE000401019	Primary SEDOL: 6322173

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Its Financial Position for FY 2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2023	Mgmt	For	For
3	Accept Consolidated Financial Statements and Statutory Reports for FY 2023	Mgmt	For	For
4	Approve Dividends of AED 0.40 per Share for Second Half of FY 2023 Bringing the Total Dividend to AED 0.80 per Share for FY 2023	Mgmt	For	For

Emirates Telecommunications Group Co. PJSC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors for FY 2023	Mgmt	For	For
6	Approve Discharge of Auditors for FY 2023	Mgmt	For	For
7	Appoint Auditors and Fix Their Remuneration for FY 2024	Mgmt	For	For
8	Approve Remuneration of Directors for FY 2023	Mgmt	For	For
9	Approve Amended Dividend Policy	Mgmt	For	For
10	Extraordinary Business	Mgmt	For	For
	Approve Charitable Donations up to 1 Percent of Average Net Profits of last Two Years 2022 and 2023 and Authorize the Board to Determine the Entities to Which These Amounts will be Allocated	Mgmt		
1.1	Continuation of Ordinary Business	Mgmt	None	Abstain
	Elect Ahmed Al Dhahiri as Director	Mgmt		
Voter Rationale: Given the cumulative voting process, we cast our votes in support of the independent non-executive directors.				
1.2	Elect Abdulmunim Al Sirkal as Director	Mgmt	None	Abstain
Voter Rationale: Given the cumulative voting process, we cast our votes in support of the independent non-executive directors.				
1.3	Elect Khalid Al Rustumani as Director	Mgmt	None	Abstain
Voter Rationale: Given the cumulative voting process, we cast our votes in support of the independent non-executive directors.				
1.4	Elect Oteebah Al Oteebah as Director	Mgmt	None	Abstain
Voter Rationale: Given the cumulative voting process, we cast our votes in support of the independent non-executive directors.				
1.5	Elect Yogesh Sharma as Director	Mgmt	None	Abstain
Voter Rationale: Given the cumulative voting process, we cast our votes in support of the independent non-executive directors.				

Empresas CMPC SA

Meeting Date: 04/25/2024	Country: Chile	Ticker: CMPC
Meeting Type: Annual		
	Primary ISIN: CL0000001314	Primary SEDOL: 2196015

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. 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 Dividend Distribution of USD 0.02 per Share	Mgmt	For	For



Empresas CMPC SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Receive Dividend Policy and Distribution Procedures	Mgmt	For	For
4	Appoint Auditors	Mgmt	For	Against
Voter Rationale: Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.				
5	Designate Risk Assessment Companies	Mgmt	For	For
6	Approve Remuneration of Directors; Approve Remuneration and Budget of Directors' Committee	Mgmt	For	For
7	Receive Report Regarding Related-Party Transactions	Mgmt	For	For
8	Other Business	Mgmt	For	Against
Voter Rationale: Any Other Business' should not be a voting item.				

Empresas Copec SA

Meeting Date: 04/24/2024	Country: Chile	Ticker: COPEC
	Meeting Type: Annual	
	Primary ISIN: CLP7847L1080	Primary SEDOL: 2196026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
a	Approve Financial Statements and Statutory Reports	Mgmt	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.				
b	Elect Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
c	Received Report Regarding Related-Party Transactions	Mgmt		
d	Approve Remuneration of Directors	Mgmt	For	For
e	Approve Remuneration and Budget of Directors' Committee; Present Report on Directors' Committee Activities	Mgmt	For	For
f	Appoint Auditors	Mgmt	For	Against
Voter Rationale: Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.				
g	Designate Risk Assessment Companies	Mgmt	For	For
h	Other Business	Mgmt		

# Empresas Copec SA

<b>Meeting Date:</b> 04/24/2024	<b>Country:</b> Chile	<b>Ticker:</b> COPEC
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> CLP7847L1080	<b>Primary SEDOL:</b> 2196026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1.1	Amend Article 1 Re: Copec or Copec S. A.	Mgmt	For	For
1.2	Amend Article 1 Re: Empresas Copec	Mgmt	For	For
2	Amend Article 4 Re: Corporate Purpose	Mgmt	For	For
3	Amend Article 15 Re: Board of Directors	Mgmt	For	For
4	Amend Section b of Article 20 Re: Board Chairman	Mgmt	For	For
5	Remove Transitory Articles; Consolidate Bylaws	Mgmt	For	For

# Endeavour Mining Plc

<b>Meeting Date:</b> 05/30/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> EDV
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00BL6K5J42	<b>Primary SEDOL:</b> BN7KJJ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Re-elect Alison Baker as Director	Mgmt	For	For
3	Re-elect Patrick Bouisset as Director	Mgmt	For	For
4	Re-elect Ian Cockerill as Director	Mgmt	For	For
5	Re-elect Livia Mahler as Director	Mgmt	For	For
6	Re-elect Sakhila Mirza as Director	Mgmt	For	For
7	Re-elect Naguib Sawiris as Director	Mgmt	For	For
8	Re-elect Srinivasan Venkatakrishnan as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
9	Elect Cathia Lawson-Hall as Director	Mgmt	For	For
10	Elect John Munro as Director	Mgmt	For	For
11	Reappoint BDO LLP as Auditors	Mgmt	For	For

# Endeavour Mining Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
13	Approve Remuneration Report	Mgmt	For	For
14	Approve Unallocated Securities, Rights and Other Entitlements Under the Incentive Plans	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# ENN Energy Holdings Limited

Meeting Date: 05/31/2024	Country: Cayman Islands	Ticker: 2688
	Meeting Type: Annual	
	Primary ISIN: KYG3066L1014	Primary SEDOL: 6333937

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a1	Elect Wang Yusuo as Director	Mgmt	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 two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
3a2	Elect Zhang Yuying as Director	Mgmt	For	For
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
3a3	Elect Wang Dongzhi as Director	Mgmt	For	For
3a4	Elect Zhang Jin as Director	Mgmt	For	For
3a5	Elect Jiang Chenghong as Director	Mgmt	For	For
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				

# ENN Energy Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a6	Elect Wang Zizheng as Director	Mgmt	For	For
3a7	Elect Law Yee Kwan, Quinn as Director	Mgmt	For	For
3a8	Elect Wong Lai, Sarah as Director	Mgmt	For	For
3b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For

# Epiroc AB

Meeting Date: 05/14/2024	Country: Sweden	Ticker: EPI.A
	Meeting Type: Annual	
	Primary ISIN: SE0015658109	Primary SEDOL: BMD58R8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	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
5	Acknowledge Proper Convening of Meeting	Mgmt	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
8.b1	Approve Discharge of Anthea Bath	Mgmt	For	For
8.b2	Approve Discharge of Lennart Evrell	Mgmt	For	For
8.b3	Approve Discharge of Johan Forssell	Mgmt	For	For
8.b4	Approve Discharge of Helena Hedblom	Mgmt	For	For
8.b5	Approve Discharge of Jeane Hull	Mgmt	For	For
8.b6	Approve Discharge of Ronnie Leten	Mgmt	For	For
8.b7	Approve Discharge of Ulla Litzen	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.b8	Approve Discharge of Sigurd Mareels	Mgmt	For	For
8.b9	Approve Discharge of Astrid Skarheim Onsum	Mgmt	For	For
8.b10	Approve Discharge of Kristina Kanestad	Mgmt	For	For
8.b11	Approve Discharge of Daniel Rundgren	Mgmt	For	For
8.b12	Approve Discharge of CEO Helena Hedblom	Mgmt	For	For
8.c	Approve Allocation of Income and Dividends of SEK 3.80 Per Share	Mgmt	For	For
8.d	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: .</i>				
9.a	Determine Number of Members (9) and Deputy Members of Board (0)	Mgmt	For	For
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
10.a1	Reelect Anthea Bath as Director	Mgmt	For	For
10.a2	Reelect Lennart Evrell as Director	Mgmt	For	For
10.a3	Reelect Johan Forssell as Director	Mgmt	For	For
10.a4	Reelect Helena Hedblom as Director	Mgmt	For	For
10.a5	Reelect Jeane Hull as Director	Mgmt	For	For
10.a6	Reelect Ronnie Leten as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
10.a7	Reelect Ulla Litzen as Director	Mgmt	For	For
10.a8	Reelect Sigurd Mareels as Director	Mgmt	For	For
10.a9	Reelect Astrid Skarheim Onsum as Director	Mgmt	For	For
10.b	Reelect Ronnie Leten as Board Chair	Mgmt	For	For
<i>Voter Rationale: .</i>				
10.c	Ratify Ernst & Young as Auditors	Mgmt	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 2.71 Million for Chair and SEK 850,000 for Other Directors; Approve Partly Remuneration in Synthetic Shares; Approve Remuneration for Committee Work	Mgmt	For	For
11.b	Approve Remuneration of Auditors	Mgmt	For	For
12.a	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<i>Voter Rationale: All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval.</i>				

Epiroc AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.b	Approve Stock Option Plan 2024 for Key Employees	Mgmt	For	For
Voter Rationale: .				
13.a	Approve Equity Plan Financing Through Repurchase of Class A Shares	Mgmt	For	For
Voter Rationale: .				
13.b	Approve Repurchase of Shares to Pay 50 Percent of Director's Remuneration in Synthetic Shares	Mgmt	For	For
13.c	Approve Equity Plan Financing Through Transfer of Class A Shares to Participants	Mgmt	For	For
Voter Rationale: .				
13.d	Approve Sale of Class A Shares to Finance Director Remuneration in Synthetic Shares	Mgmt	For	For
13.e	Approve Sale of Class A Shares to Finance Stock Option Plan 2018, 2019, 2020 and 2021	Mgmt	For	For
14	Close Meeting	Mgmt		

EQT AB

Meeting Date: 05/27/2024	Country: Sweden	Ticker: EQT
	Meeting Type: Annual	
	Primary ISIN: SE0012853455	Primary SEDOL: BJ7W9K4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive President's Report	Mgmt		
8	Receive Financial Statements and Statutory Reports	Mgmt		
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 3.60 Per Share	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.a	Approve Discharge of Conni Jonsson	Mgmt	For	For
11.b	Approve Discharge of Brooks Entwistle	Mgmt	For	For
11.c	Approve Discharge of Diony Lebot	Mgmt	For	For
11.d	Approve Discharge of Gordon Orr	Mgmt	For	For
11.e	Approve Discharge of Johan Forssell	Mgmt	For	For
11.f	Approve Discharge of Marcus Wallenberg	Mgmt	For	For
11.g	Approve Discharge of Margo Cook	Mgmt	For	For
11.h	Approve Discharge of Nicola Kimm	Mgmt	For	For
11.i	Approve Discharge of CEO Christian Sinding	Mgmt	For	For
12.a	Determine Number of Members (7) and Deputy Members of Board (0)	Mgmt	For	For
12.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
13.a	Approve Remuneration of Directors in the Amount of EUR 304,500 for Chairman and EUR 138,500 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>				
13.b	Approve Transfer of Shares to Board Members	Mgmt	For	For
13.c	Approve Remuneration of Auditors	Mgmt	For	For
14.a	Reelect Conni Jonsson as Director	Mgmt	For	For
14.b	Reelect Brooks Entwistle as Director	Mgmt	For	For
14.c	Reelect Diony Lebot as Director	Mgmt	For	For
14.d	Reelect Gordon Orr as Director	Mgmt	For	For
14.e	Reelect Marcus Wallenberg as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
14.f	Reelect Margo Cook as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
14.g	Elect Richa Goswami as New Director	Mgmt	For	For
14.h	Reelect Conni Jonsson as Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Ratify KPMG as Auditor	Mgmt	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.				
16	Authorize Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For
17	Approve Remuneration Report	Mgmt	For	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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.				
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	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.				
19	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For
20	Authorize Share Repurchase Program	Mgmt	For	Against
Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.				
21	Approve SEK 394,636.84 Reduction in Share Capital via Share Cancellation; Approve Share Capital Increase Through Bonus Issue	Mgmt	For	For
22	Close Meeting	Mgmt		

Equitable Holdings, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: EQH
	Meeting Type: Annual	
	Primary ISIN: US29452E1010	Primary SEDOL: BKRM96

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Francis A. Hondal	Mgmt	For	For
1b	Elect Director Arlene Isaacs-Lowe	Mgmt	For	For
1c	Elect Director Daniel G. Kaye	Mgmt	For	For
1d	Elect Director Joan Lamm-Tennant	Mgmt	For	Against
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	Elect Director Craig MacKay	Mgmt	For	For
1f	Elect Director Mark Pearson	Mgmt	For	For



## Equitable Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Bertram L. Scott	Mgmt	For	For
1h	Elect Director George Stansfield	Mgmt	For	For
1i	Elect Director Charles G.T. Stonehill	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				

## Erste Group Bank AG

<b>Meeting Date:</b> 05/22/2024	<b>Country:</b> Austria	<b>Ticker:</b> EBS
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> AT0000652011	<b>Primary SEDOL:</b> 5289837

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 2.70 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify Sparkassen-Pruefungsverband and PwC Wirtschaftspruefung GmbH as Auditors for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For
6	Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal Year 2025	Mgmt	For	For
7	Approve Remuneration of Supervisory Board Members	Mgmt	For	For
8	Approve Remuneration Report	Mgmt	For	Abstain
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
9.1	Approve Decrease in Size of Supervisory Board to 12 Members	Mgmt	For	For
9.2	Elect Caroline Kuhnert as Supervisory Board Member	Mgmt	For	For
9.3	Reelect Elisabeth Krainer-Senger-Weiss as Supervisory Board Member	Mgmt	For	For

Erste Group Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.4	Reelect Michael Schuster as Supervisory Board Member	Mgmt	For	For
9.5	Elect Walter Schuster as Supervisory Board Member	Mgmt	For	For
10	Approve Virtual-Only or Hybrid Shareholder Meetings Until 2028; Amend Articles Re: Company Announcements	Mgmt	For	Against
Voter Rationale: In-person shareholder meetings enable essential scrutiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.				
11.1	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	Against
Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.				
11.2	Authorize Reissuance of Repurchased Shares without Preemptive Rights	Mgmt	For	Against
Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.				

EssilorLuxottica SA

Meeting Date: 04/30/2024	Country: France	Ticker: EL
Meeting Type: Annual/Special	Primary ISIN: FR0000121667	Primary SEDOL: 7212477

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 3.95 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	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.				
6	Approve Compensation of Francesco Milleri, Chairman and CEO	Mgmt	For	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. 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.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
8	Approve Remuneration Policy of Directors	Mgmt	For	For
9	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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. 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.</i>				
10	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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. 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.</i>				
11	Elect Francesco Milleri as Director	Mgmt	For	For
12	Elect Paul du Saillant as Director	Mgmt	For	For
13	Elect Romolo Bardin as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
14	Elect Jean-Luc Biamonti as Director	Mgmt	For	For
15	Elect Marie-Christine Coisne-Roquette as Director	Mgmt	For	For
16	Elect Jose Gonzalo as Director	Mgmt	For	For
17	Elect Virginie Mercier Pitre as Director	Mgmt	For	For
18	Elect Mario Notari as Director	Mgmt	For	For
19	Elect Swati Piramal as Director	Mgmt	For	For
20	Elect Cristina Scocchia as Director	Mgmt	For	For
21	Elect Nathalie von Siemens as Director	Mgmt	For	For
22	Elect Andrea Zappia as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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.</i>				
23	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		

EssilorLuxottica SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 4,084,624	Mgmt	For	For
27	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4,084,624	Mgmt	For	For
28	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For
29	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
30	Authorize Capital Increase of Up to EUR 4,084,624 for Future Exchange Offers	Mgmt	For	For
31	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 4,084,624	Mgmt	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
33	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	For
<i>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.</i>				
	Ordinary Business	Mgmt		
34	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Eurofins Scientific SE

Meeting Date: 04/25/2024	Country: Luxembourg	Ticker: ERF
	Meeting Type: Annual/Special	
	Primary ISIN: FR0014000MR3	Primary SEDOL: BNDPYV1

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established	Mgmt	For	For
3	Receive and Approve Auditor's Reports	Mgmt	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
5	Approve Financial Statements	Mgmt	For	For
6	Approve Allocation of Income	Mgmt	For	For
7	Approve Discharge of Directors	Mgmt	For	For
8	Approve Discharge of Auditors	Mgmt	For	For
9	Approve Remuneration Policy	Mgmt	For	Abstain
10	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.</i></p>				
11	Reelect Gilles Martin as Executive Director	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR the elections of Pascal Rakovsky, Valerie Hanote, Patrizia Luchetta, Erica Monfardini and Evie Roos is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the reelection of Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, we raise concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST the election of Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights.</i></p>				
12	Reelect Yves-Loic Martin as Non-Executive Director	Mgmt	For	For
<p><i>Voter Rationale: A vote FOR the elections of Pascal Rakovsky, Valerie Hanote, Patrizia Luchetta, Erica Monfardini and Evie Roos is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the reelection of Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, we raise concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST the election of Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights.</i></p>				
13	Reelect Valerie Hanote as Executive Director	Mgmt	For	For
14	Reelect Pascal Rakovsky as Non-Executive Director	Mgmt	For	For
15	Reelect Patrizia Luchetta as Non-Executive Director	Mgmt	For	For
16	Reelect Evie Roos as Non-Executive Director	Mgmt	For	For
17	Elect Erica Monfardini as Non-Executive Director	Mgmt	For	For
18	Renewal Appointment of Deloitte Audit or Appointment of a New Approved Statutory Auditor	Mgmt	For	For
19	Approve Attendance Fees of Directors	Mgmt	For	For

Eurofins Scientific SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
20	Approve Transactions of the Share Capital Carried out by the Board of Directors in Accordance with the Buy-Back Program	Mgmt	For	For
21	Approve Share Repurchase Program	Mgmt	For	For
22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
1	Extraordinary Meeting Agenda	Mgmt		
	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For
	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Amend Article 8 of the Articles of Association	Mgmt	For	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.				
3	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Eversource Energy

Meeting Date: 05/01/2024	Country: USA	Ticker: ES	
	Meeting Type: Annual		
		Primary ISIN: US30040W1080	Primary SEDOL: BVVN4Q8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Cotton M. Cleveland	Mgmt	For	For
Voter Rationale: 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.				
1.2	Elect Director Linda Dorcena Forry	Mgmt	For	For
1.3	Elect Director Gregory M. Jones	Mgmt	For	For
1.4	Elect Director Loretta D. Keane	Mgmt	For	For
1.5	Elect Director John Y. Kim	Mgmt	For	For
1.6	Elect Director David H. Long	Mgmt	For	For
1.7	Elect Director Joseph R. Nolan, Jr.	Mgmt	For	For
1.8	Elect Director Daniel J. Nova	Mgmt	For	For
1.9	Elect Director Frederica M. Williams	Mgmt	For	For

## Eversource Energy

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
4	Adopt Simple Majority Vote	SH	None	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				

## Evonik Industries AG

**Meeting Date:** 06/04/2024

**Country:** Germany

**Ticker:** EVK

**Meeting Type:** Annual

**Primary ISIN:** DE000EVNK013

**Primary SEDOL:** B5ZQ9D3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.17 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024 and for the Review of Interim Financial Statements Until 2025 AGM	Mgmt	For	For
5.2	Ratify KPMG AG as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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.</i>				

## Evonik Industries AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For

## Exact Sciences Corporation

Meeting Date: 06/13/2024	Country: USA	Ticker: EXAS
	Meeting Type: Annual	
	Primary ISIN: US30063P1057	Primary SEDOL: 2719951

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael Barber	Mgmt	For	For
1b	Elect Director Paul Clancy	Mgmt	For	For
1c	Elect Director Daniel J. Levangie	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against

*Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Severance payments should not exceed 3 times 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.*

## Exelon Corporation

Meeting Date: 04/30/2024	Country: USA	Ticker: EXC
	Meeting Type: Annual	
	Primary ISIN: US30161N1019	Primary SEDOL: 2670519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director W. Paul Bowers	Mgmt	For	For
1b	Elect Director Calvin G. Butler, Jr.	Mgmt	For	For
1c	Elect Director Marjorie Rodgers Cheshire	Mgmt	For	For
1d	Elect Director Linda P. Jojo	Mgmt	For	For
1e	Elect Director Charisse R. Lillie	Mgmt	For	For
1f	Elect Director Anna Richo	Mgmt	For	For



Exelon Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Matthew Rogers	Mgmt	For	For
1h	Elect Director Bryan Segedi	Mgmt	For	For
1i	Elect Director John Young	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	Mgmt	For	For
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	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.				

Expeditors International of Washington, Inc.

Meeting Date: 05/07/2024	Country: USA	Ticker: EXPD
	Meeting Type: Annual	
	Primary ISIN: US3021301094	Primary SEDOL: 2325507

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn M. Alger	Mgmt	For	For
1.2	Elect Director Robert "Bob" P. Carlile	Mgmt	For	For
1.3	Elect Director James "Jim" M. DuBois	Mgmt	For	For
1.4	Elect Director Mark A. Emmert	Mgmt	For	For
1.5	Elect Director Diane H. Gulyas	Mgmt	For	For
1.6	Elect Director Jeffrey S. Musser	Mgmt	For	For
1.7	Elect Director Brandon S. Pedersen	Mgmt	For	For
1.8	Elect Director Liane J. Pelletier	Mgmt	For	For
1.9	Elect Director Olivia D. Polius	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For

Expeditors International of Washington, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Ratify KPMG 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
5	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	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.				
6	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For
Voter Rationale: We are supportive of this request to adopt near- and long- term science-based greenhouse gas reduction targets that align with the Paris Agreement.				

Falabella SA

Meeting Date: 04/23/2024	Country: Chile	Ticker: FALABELLA
	Meeting Type: Annual	
	Primary ISIN: CLP3880F1085	Primary SEDOL: 2771672

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report	Mgmt	For	For
2	Approve Consolidated Balance Sheet	Mgmt	For	For
3	Approve Consolidated Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. 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.				
4	Approve Auditors' Report	Mgmt	For	For
5	Approve Dividends	Mgmt	For	For
6	Approve Dividend Policy	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Appoint Auditors	Mgmt	For	Against
Voter Rationale: Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.				
9	Designate Risk Assessment Companies	Mgmt	For	For
10	Receive Report Regarding Related-Party Transactions	Mgmt	For	For
11	Receive Directors Committee's Report	Mgmt	For	For
12	Approve Remuneration of Directors' Committee	Mgmt	For	For
13	Approve Budget of Directors' Committee	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Designate Newspaper to Publish Announcements	Mgmt	For	For

Far East Horizon Limited

Meeting Date: 06/05/2024	Country: Hong Kong	Ticker: 3360
	Meeting Type: Annual	
	Primary ISIN: HK0000077468	Primary SEDOL: B63DLB5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Kong Fanxing as Director	Mgmt	For	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 13.5 pct of the board. 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.				
3b	Elect Wang Mingzhe as Director	Mgmt	For	For
3c	Elect Liu Haifeng David as Director	Mgmt	For	Against
Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.				
3d	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	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	Adopt New Share Option Scheme	Mgmt	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant. Share options 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				
9	Approve Special Dividend	Mgmt	For	For

# Far EasTone Telecommunications Co., Ltd.

**Meeting Date:** 06/21/2024

**Country:** Taiwan

**Ticker:** 4904

**Meeting Type:** Annual

**Primary ISIN:** TW0004904008

**Primary SEDOL:** 6421854

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements (Including Business Report)	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Cash Distribution from Capital Reserve	Mgmt	For	For
4	Approve Amendments to Articles of Association	Mgmt	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
6.1	Elect DOUGLAS HSU, a Representative of YUAN DING INVESTMENT CO., LTD. with SHAREHOLDER NO.0000001 as Non-independent Director	SH	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. 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. We hold this nominee responsible for the lack of key committee(s). Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
6.2	Elect PETER HSU, a Representative of YUAN DING INVESTMENT CO., LTD. with SHAREHOLDER NO.0000001 as Non-independent Director	SH	For	For
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
6.3	Elect JAN NILSSON, a Representative of YUAN DING INVESTMENT CO., LTD. with SHAREHOLDER NO.0000001 as Non-independent Director	SH	For	For
6.4	Elect CHAMPION LEE, a Representative of YUAN DING CO., LTD. with SHAREHOLDER NO.0017366 as Non-independent Director	SH	For	For
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
6.5	Elect JEFF HSU, a Representative of YUAN DING CO., LTD. with SHAREHOLDER NO.0017366 as Non-independent Director	SH	For	For

# Far EasTone Telecommunications Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.6	Elect JIANN-CHYUAN WANG, a Representative of U-MING MARINE TRANSPORT CORP. with SHAREHOLDER NO.0051567 as Non-independent Director	SH	For	For
6.7	Elect BONNIE PENG, a Representative of ASIA INVESTMENT CORP. with SHAREHOLDER NO.0015088 as Non-independent Director	SH	For	For
6.8	Elect JYUO-MIN SHYU with SHAREHOLDER NO.F102333XXX as Independent Director	SH	For	For
6.9	Elect TA-SUNG LEE with SHAREHOLDER NO.F120669XXX as Independent Director	SH	For	For
6.10	Elect TAIN-JY CHEN with SHAREHOLDER NO.F100078XXX as Independent Director	SH	For	For
6.11	Elect CHUNG HUEY HUANG with SHAREHOLDER NO.A221915XXX as Independent Director	SH	For	For

# Fastenal Company

Meeting Date: 04/25/2024	Country: USA	Ticker: FAST
	Meeting Type: Annual	
	Primary ISIN: US3119001044	Primary SEDOL: 2332262

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Scott A. Satterlee	Mgmt	For	For
1b	Elect Director Michael J. Ancius	Mgmt	For	For
1c	Elect Director Stephen L. Eastman	Mgmt	For	For
1d	Elect Director Daniel L. Florness	Mgmt	For	For
1e	Elect Director Rita J. Heise	Mgmt	For	For
1f	Elect Director Hsenghung Sam Hsu	Mgmt	For	For
1g	Elect Director Daniel L. Johnson	Mgmt	For	For
1h	Elect Director Nicholas J. Lundquist	Mgmt	For	For
1i	Elect Director Sarah N. Nielsen	Mgmt	For	For
1j	Elect Director Irene A. Quarshie	Mgmt	For	For
1k	Elect Director Reyne K. Wisecup	Mgmt	For	For
2	Ratify KPMG 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 tender process for bringing in a new auditing firm, ideally every 10 years.

Fastenal Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
4	Eliminate Supermajority Vote Requirement for Business Combinations	Mgmt	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.				
5	Adopt Simple Majority Vote	SH	Against	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

Ferguson Plc

Meeting Date: 05/30/2024	Country: Jersey	Ticker: FERG	
	Meeting Type: Special		
		Primary ISIN: JE00BJVNSS43	Primary SEDOL: BKB0C57

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Change Jurisdiction of Incorporation from Jersey to Delaware	Mgmt	For	For
2.A	Amend Articles	Mgmt	For	For
2.B	Permit Board to Amend Bylaws Without Shareholder Consent	Mgmt	For	For
2.C	Authorize Board to Fill Vacancies	Mgmt	For	For
2.D	Provide Right to Call a Special Meeting	Mgmt	For	Against
Voter Rationale: We believe it is reasonable for companies to establish a minimum ownership threshold. We do not believe raising the threshold is in shareholders' best interest at this time.				
2.E	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For
2.F	Amend Exclusive Forum Provision	Mgmt	For	For
2.G	Authorize New Class of Preferred Stock	Mgmt	For	Against
Voter Rationale: We believe a vote against this proposal is warranted because the board has not specifically stated that the shares may not be used for antitakeover purposes in the future.				
2.H	Authorize a New Class of Common Stock	Mgmt	For	For

**Meeting Date:** 04/11/2024

**Country:** Netherlands

**Ticker:** FER

**Meeting Type:** Annual

**Primary ISIN:** NL0015001FS8

**Primary SEDOL:** BRS7CF0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2a	Receive Report of Management Board (Non-Voting)	Mgmt		
2b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt		
2c	Discussion on Company's Corporate Governance Structure	Mgmt		
2d	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
2e	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strengthen the accountability of the board to shareholders.</i>				
3	Approve Climate Strategy Report	Mgmt	For	For
4	Approve Discharge of Directors	Mgmt	For	For
5	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For
6a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For
6b	Grant Board Authority to Issue Shares Up To 5 Percent of Issued Capital for Purposes of Scrip Dividends	Mgmt	For	For
<i>Voter Rationale: A vote FOR the proposal under item 6b-7b is warranted because it is requested specifically for the purpose of potential scrip dividend and it is in line with commonly used safeguards regarding volume and duration.</i>				
7a	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
7b	Authorize Board to Exclude Preemptive Rights from Share Issuances for Purposes of Scrip Dividends	Mgmt	For	For
<i>Voter Rationale: A vote FOR the proposal under item 6b-7b is warranted because it is requested specifically for the purpose of potential scrip dividend and it is in line with commonly used safeguards regarding volume and duration.</i>				
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
9	Approve Cancellation of Shares	Mgmt	For	For
10	Close Meeting	Mgmt		

Fidelity National Information Services, Inc.

Meeting Date: 06/05/2024	Country: USA	Ticker: FIS
Meeting Type: Annual	Primary ISIN: US31620M1062	Primary SEDOL: 2769796

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Lee Adrean	Mgmt	For	For
1b	Elect Director Mark D. Benjamin	Mgmt	For	For
1c	Elect Director Stephanie L. Ferris	Mgmt	For	For
1d	Elect Director Jeffrey A. Goldstein	Mgmt	For	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.				
1e	Elect Director Lisa A. Hook	Mgmt	For	For
1f	Elect Director Kenneth T. Lamneck	Mgmt	For	For
1g	Elect Director Gary L. Lauer	Mgmt	For	For
1h	Elect Director James B. Stallings, Jr.	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.				
3	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 plan or tender process for bringing in a new auditing firm.				

FinecoBank SpA

Meeting Date: 04/24/2024	Country: Italy	Ticker: FBK
Meeting Type: Annual/Special	Primary ISIN: IT0000072170	Primary SEDOL: BNGN9Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Second Section of the Remuneration Report	Mgmt	For	For
Voter Rationale: 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.				



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve 2024 Incentive System for Employees	Mgmt	For	For
6	Approve 2024-2026 Long Term Incentive Plan for Employees	Mgmt	For	For
7	Approve 2024 Incentive System for Personal Financial Advisors	Mgmt	For	For
8	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2024 Incentive System for Personal Financial Advisors	Mgmt	For	For
	Extraordinary Business	Mgmt		
1	Authorize Board to Increase Capital to Service 2024 Incentive System for Employees	Mgmt	For	For
2	Authorize Board to Increase Capital to Service 2023 Incentive System	Mgmt	For	For
3	Authorize Board to Increase Capital to Service 2024-2026 Long Term Incentive Plan	Mgmt	For	For

First Financial Holding Co. Ltd.

Meeting Date: 06/21/2024	Country: Taiwan	Ticker: 2892	
	Meeting Type: Annual		
		Primary ISIN: TW0002892007	Primary SEDOL: 6580119

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	Mgmt	For	For
2	Approve Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
	ELECT 10 OUT OF 11 NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.1	Elect Ye Chin Chiou, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	Against
<i>Voter Rationale: 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. We hold this nominee responsible for the lack of key committee(s). The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4.2	Elect Fen Len Chen, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	For

# First Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.3	Elect Chuan Sheng Hsu, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	For
4.4	Elect Shing Rong Lo, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	For
4.5	Elect Hsin Lu Chang, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	For
4.6	Elect Ming Chi Lee, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	For
4.7	Elect Chih Chuan Chen, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	For	For
4.8	Elect Shu Yi Wang, a Representative of Ministry of Finance with Shareholder No. 1250015, as Non-Independent Director	SH	Against	Against
4.9	Elect Shih Yuan Tai, a Representative of Bank of Taiwan with Shareholder No. 1250012, as Non-Independent Director	SH	For	For
4.10	Elect Chen Ching Tien, a Representative of Bank of Taiwan with Shareholder No. 1250012, as Non-Independent Director	SH	For	For
4.11	Elect An Fu Chen, a Representative of Global Vision Investment Co Ltd with Shareholder No. 4562879, as Non-Independent Director	SH	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.12	Elect Rachel J Huang, with Shareholder No. J221239XXX, as Independent Director	Mgmt	For	For
4.13	Elect Chun Hung Lin, with Shareholder No. J120418XXX, as Independent Director	Mgmt	For	For
4.14	Elect Wen Ling Hung, with Shareholder No. F220614XXX, as Independent Director	Mgmt	For	For
4.15	Elect Hung Yu Lin, with Shareholder No. N223608XXX, as Independent Director	Mgmt	For	For
4.16	Elect Chi Chang Yu, with Shareholder No. B100920XXX, as Independent Director	Mgmt	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

# First Quantum Minerals Ltd.

Meeting Date: 05/09/2024	Country: Canada	Ticker: FM
Meeting Type: Annual	Primary ISIN: CA3359341052	Primary SEDOL: 2347608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Nine	Mgmt	For	For
2.1	Elect Director Andrew B. Adams	Mgmt	For	For
2.2	Elect Director Alison C. Beckett	Mgmt	For	For
2.3	Elect Director Geoff Chater	Mgmt	For	For
2.4	Elect Director Robert J. Harding	Mgmt	For	For
2.5	Elect Director Kathleen A. Hogenson	Mgmt	For	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. 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.				
2.6	Elect Director Charles Kevin McArthur	Mgmt	For	For
2.7	Elect Director Anthony Tristan Pascall	Mgmt	For	For
2.8	Elect Director Simon J. Scott	Mgmt	For	For
2.9	Elect Director Joanne K. Warner	Mgmt	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4	Advisory Vote on Executive Compensation Approach	Mgmt	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.				

# Fiserv, Inc.

Meeting Date: 05/15/2024	Country: USA	Ticker: FI
Meeting Type: Annual	Primary ISIN: US3377381088	Primary SEDOL: 2342034

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank J. Bisignano	Mgmt	For	For
1.2	Elect Director Henrique de Castro	Mgmt	For	For
1.3	Elect Director Harry F. DiSimone	Mgmt	For	For
1.4	Elect Director Lance M. Fritz	Mgmt	For	For
1.5	Elect Director Ajei S. Gopal	Mgmt	For	For

Fiserv, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Wafaa Mamilli	Mgmt	For	For
1.7	Elect Director Heidi G. Miller	Mgmt	For	For
1.8	Elect Director Doyle R. Simons	Mgmt	For	For
1.9	Elect Director Kevin M. Warren	Mgmt	For	For
1.10	Elect Director Charlotte B. Yarkoni	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				

Fortune Brands Innovations, Inc.

Meeting Date: 05/07/2024	Country: USA	Ticker: FBIN
	Meeting Type: Annual	
	Primary ISIN: US34964C1062	Primary SEDOL: B3MC7D6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Amee Chande	Mgmt	For	For
1b	Elect Director Ann Fritz Hackett	Mgmt	For	For
1c	Elect Director Jeffery S. Perry	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
Voter Rationale: We support an annual say on pay frequency.				

Fresenius SE & Co. KGaA

Meeting Date: 05/17/2024	Country: Germany	Ticker: FRE
Meeting Type: Annual	Primary ISIN: DE0005785604	Primary SEDOL: 4352097

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2023	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Discharge of Personally Liable Partner for Fiscal Year 2023	Mgmt	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, Auditors of Sustainability Reporting for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				

Fubon Financial Holding Co., Ltd.

Meeting Date: 06/14/2024	Country: Taiwan	Ticker: 2881
Meeting Type: Annual	Primary ISIN: TW0002881000	Primary SEDOL: 6411673

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF COMMON SHARES	Mgmt		
1	Approve Business Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Issuance of New Shares from Capitalization of the Company's Capital Reserve	Mgmt	For	For
4	Approve Plan to Raise Long-term Capital	Mgmt	For	For
5	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	Mgmt	For	For
	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	Mgmt		

Fubon Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.1	Elect Li-Chuan Wang with SHAREHOLDER NO.D220731XXX as Independent Director	Mgmt	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.				
7	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - Richard M. Tsai	Mgmt	For	For

Fuji Electric Co., Ltd.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 6504
	Meeting Type: Annual	
	Primary ISIN: JP3820000002	Primary SEDOL: 6356365

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitazawa, Michihiro	Mgmt	For	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 Kondo, Shiro	Mgmt	For	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 Arai, Junichi	Mgmt	For	For
1.4	Elect Director Hosen, Toru	Mgmt	For	For
1.5	Elect Director Tetsutani, Hiroshi	Mgmt	For	For
1.6	Elect Director Kawano, Masashi	Mgmt	For	For
1.7	Elect Director Tamba, Toshihito	Mgmt	For	For
1.8	Elect Director Tominaga, Yukari	Mgmt	For	For
1.9	Elect Director Tachifuji, Yukihiro	Mgmt	For	For
1.10	Elect Director Yashiro, Tomonari	Mgmt	For	For
2.1	Appoint Statutory Auditor Matsumoto, Junichi	Mgmt	For	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.				
2.2	Appoint Statutory Auditor Ohashi, Jun	Mgmt	For	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 Takaoka, Hirohiko	Mgmt	For	For
2.4	Appoint Statutory Auditor Katsuta, Yuko	Mgmt	For	For

Fuji Electric Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Appoint Statutory Auditor Uematsu, Noriyuki	Mgmt	For	For
3	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For

Fujitsu Ltd.

Meeting Date: 06/24/2024	Country: Japan	Ticker: 6702
	Meeting Type: Annual	
	Primary ISIN: JP3818000006	Primary SEDOL: 6356945

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Furuta, Hidenori	Mgmt	For	For
1.2	Elect Director Tokita, Takahito	Mgmt	For	For
1.3	Elect Director Isobe, Takeshi	Mgmt	For	For
1.4	Elect Director Hiramatsu, Hiroki	Mgmt	For	For
1.5	Elect Director Mukai, Chiaki	Mgmt	For	For
1.6	Elect Director Kojo, Yoshiko	Mgmt	For	For
1.7	Elect Director Sasae, Kenichiro	Mgmt	For	For
1.8	Elect Director Byron Gill	Mgmt	For	For
1.9	Elect Director Hirano, Takuya	Mgmt	For	For
2.1	Appoint Statutory Auditor Koseki, Yuichi	Mgmt	For	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.				
2.2	Appoint Statutory Auditor Makuta, Hideo	Mgmt	For	For
3	Approve Performance Share Plan	Mgmt	For	For
4	Approve Restricted Stock Plan	Mgmt	For	Against

Voter Rationale: 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. 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.

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 04/09/2024	Country: China	Ticker: 1772
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE1000031W9	Primary SEDOL: BZ9NS11

Ganfeng Lithium Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
	SPECIAL RESOLUTIONS	Mgmt		
	Approve Engagement in Foreign Exchange Hedging Business by the Company and Its Subsidiaries	Mgmt	For	For
2	Approve Continuing Related-Party Transactions for 2024	Mgmt	For	For
1	ORDINARY RESOLUTION	Mgmt		
	Amend Independent Directors System	Mgmt	For	For

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 04/09/2024	Country: China	Ticker: 1772
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE1000031W9	Primary SEDOL: BZ9NS11

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	SPECIAL RESOLUTIONS	Mgmt		
	Approve Engagement in Foreign Exchange Hedging Business by the Company and Its Subsidiaries	Mgmt	For	For
2	Approve Continuing Related-Party Transactions for 2024	Mgmt	For	For
3	ORDINARY RESOLUTION	Mgmt		
	Amend Independent Directors System	Mgmt	For	For

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 06/25/2024	Country: China	Ticker: 1772
	Meeting Type: Annual	
	Primary ISIN: CNE1000031W9	Primary SEDOL: BZ9NS11

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		



Ganfeng Lithium Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	ORDINARY RESOLUTIONS	Mgmt		
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report, Summary of the Annual Report and Annual Results Announcement	Mgmt	For	For
4	Approve Financial Report	Mgmt	For	For
5	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Internal Control Auditor and Ernst & Young as Overseas Auditor	Mgmt	For	For
6	Approve Remuneration of Domestic and Overseas Auditors and Internal Control Auditor	Mgmt	For	For
7	Approve Determination of Directors' Emoluments	Mgmt	For	For
8	Approve Determination of Supervisors' Emoluments	Mgmt	For	For
	SPECIAL RESOLUTIONS	Mgmt		
1	Approve Profit Distribution Proposal	Mgmt	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
3	Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
4	Approve Forecast Amount of Provision of Guarantees	Mgmt	For	Against
Voter Rationale: This proposal cannot be supported since the company will be taking in a disproportionate amount of risk relative to its ownership stake to several guaranteed entities without compelling justification.				

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 06/25/2024	Country: China	Ticker: 1772	
	Meeting Type: Annual		
		Primary ISIN: CNE1000031W9	Primary SEDOL: BZ9NS11

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	ORDINARY RESOLUTIONS	Mgmt		

Ganfeng Lithium Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report, Summary of the Annual Report and Annual Results Announcement	Mgmt	For	For
4	Approve Financial Report	Mgmt	For	For
5	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Internal Control Auditor and Ernst & Young as Overseas Auditor	Mgmt	For	For
6	Approve Remuneration of Domestic and Overseas Auditors and Internal Control Auditor	Mgmt	For	For
7	Approve Determination of Directors' Emoluments	Mgmt	For	For
8	Approve Determination of Supervisors' Emoluments	Mgmt	For	For
	SPECIAL RESOLUTIONS	Mgmt		
9	Approve Profit Distribution Proposal	Mgmt	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.			
11	Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments	Mgmt	For	Against
	Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.			
12	Approve Forecast Amount of Provision of Guarantees	Mgmt	For	Against
	Voter Rationale: This proposal cannot be supported since the company will be taking in a disproportionate amount of risk relative to its ownership stake to several guaranteed entities without compelling justification.			

Gartner, Inc.

Meeting Date: 06/06/2024	Country: USA	Ticker: IT
	Meeting Type: Annual	
	Primary ISIN: US3666511072	Primary SEDOL: 2372763

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Peter E. Bisson	Mgmt	For	For
1b	Elect Director Richard J. Bressler	Mgmt	For	For
1c	Elect Director Raul E. Cesan	Mgmt	For	For

## Gartner, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director Karen E. Dykstra	Mgmt	For	For
1e	Elect Director Diana S. Ferguson	Mgmt	For	For
1f	Elect Director Anne Sutherland Fuchs	Mgmt	For	Against
<i>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.</i>				
1g	Elect Director William O. Grabe	Mgmt	For	Against
<i>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.</i>				
1h	Elect Director Jose M. Gutierrez	Mgmt	For	For
1i	Elect Director Eugene A. Hall	Mgmt	For	For
1j	Elect Director Stephen G. Pagliuca	Mgmt	For	Against
<i>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.</i>				
1k	Elect Director Eileen M. Serra	Mgmt	For	For
1l	Elect Director James C. Smith	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				

## GEA Group AG

**Meeting Date:** 04/30/2024

**Country:** Germany

**Ticker:** G1A

**Meeting Type:** Annual

**Primary ISIN:** DE0006602006

**Primary SEDOL:** 4557104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: While we would like to see improvement in disclosure, especially regarding backwards-looking assessment of the individual performance modifiers under the annual bonus and further explanation of annual bonus target adjustments, we note that overall the company's disclosure is in line, and sometimes better than, market practice.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For
7.1	Elect Andreas Renschler to the Supervisory Board	Mgmt	For	For
7.2	Elect Axel Stepken to the Supervisory Board	Mgmt	For	For
8.1	Amend Articles Re: Proof of Entitlement	Mgmt	For	For
8.2	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For
9	Approve Climate Roadmap 2040	Mgmt	For	For
Voter Rationale: We welcome the new climate action plan, particularly noting increased ambition on supply chain emissions and product decarbonisation.				

Geberit AG

Meeting Date: 04/17/2024	Country: Switzerland	Ticker: GEBN
	Meeting Type: Annual	
	Primary ISIN: CH0030170408	Primary SEDOL: B1WGG93

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	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 Allocation of Income and Dividends of CHF 12.70 per Share	Mgmt	For	For
3	Approve Non-Financial Report	Mgmt	For	For
4	Approve Discharge of Board of Directors	Mgmt	For	For
5.1.1	Reelect Albert Baehny as Director and Board Chair	Mgmt	For	Against
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. 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.				
5.1.2	Reelect Thomas Bachmann as Director	Mgmt	For	For
5.1.3	Reelect Felix Ehrat as Director	Mgmt	For	For
5.1.4	Reelect Werner Karlen as Director	Mgmt	For	For
5.1.5	Reelect Bernadette Koch as Director	Mgmt	For	For

## Geberit AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.1.6	Reelect Eunice Zehnder-Lai as Director	Mgmt	For	For
5.2.1	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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.</i>				
5.2.2	Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	Mgmt	For	For
5.2.3	Reappoint Werner Karlen as Member of the Nomination and Compensation Committee	Mgmt	For	For
6	Designate Roger Mueller as Independent Proxy	Mgmt	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against
<i>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.</i>				
8.1	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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 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.</i>				
8.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	Mgmt	For	For
8.3	Approve Remuneration of Executive Committee in the Amount of CHF 12.9 Million	Mgmt	For	For
9	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Gecina SA

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> France	<b>Ticker:</b> GFC
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> FR0010040865	<b>Primary SEDOL:</b> 7742468

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 5.30 per Share	Mgmt	For	For
4	Approve Stock Dividend Program	Mgmt	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For
7	Approve Compensation of Jerome Brunel, Chairman of the Board	Mgmt	For	For
8	Approve Compensation of Benat Ortega, CEO	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
9	Approve Remuneration Policy of Directors	Mgmt	For	For
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
12	Ratify Appointment of Nathalie Charles as Censor	Mgmt	For	For
13	Reelect Jerome Brunel as Director	Mgmt	For	For
14	Elect Audrey Camus as Director	Mgmt	For	For
15	Elect Nathalie Charles as Director	Mgmt	For	For
16	Approve Company's Ambition to Reduce Greenhouse Gas Emissions from its Operating Buildings (Advisory)	Mgmt	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
18	Extraordinary Business	Mgmt		
	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	Mgmt	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For
20	Authorize Capital Increase of Up to EUR 50 Million for Future Exchange Offers	Mgmt	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For

## Gecina SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
23	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
25	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
	Ordinary Business	Mgmt		
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Geely Automobile Holdings Limited

**Meeting Date:** 05/31/2024

**Country:** Cayman Islands

**Ticker:** 175

**Meeting Type:** Annual

**Primary ISIN:** KYG3777B1032

**Primary SEDOL:** 6531827

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Elect Gui Sheng Yue as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4	Elect An Qing Heng as Director	Mgmt	For	For
5	Elect Wang Yang as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6	Elect Gao Jie as Director	Mgmt	For	For
7	Elect Yu Li Ping, Jennifer as Director	Mgmt	For	For
8	Elect Zhu Han Song as Director	Mgmt	For	For

## Geely Automobile Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
10	Approve Grant Thornton Hong Kong Limited as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
11	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
13	Approve Increase in Authorized Share Capital	Mgmt	For	For

## Geely Automobile Holdings Limited

Meeting Date: 06/18/2024	Country: Cayman Islands	Ticker: 175
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: KYG3777B1032	Primary SEDOL: 6531827

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Special Dividend and Related Transactions	Mgmt	For	For

## GEM Co., Ltd.

Meeting Date: 04/10/2024	Country: China	Ticker: 002340
	Meeting Type: Special	
	Primary ISIN: CNE100000KT4	Primary SEDOL: B5KQVW1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Daily Related Party Transactions	Mgmt	For	For
2	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For
3	Approve Capital Injection Agreement for the Construction of a New Energy Production Project and Related Party Transactions	Mgmt	For	For



GEM Co., Ltd.

Meeting Date: 05/22/2024	Country: China	Ticker: 002340
	Meeting Type: Annual	
	Primary ISIN: CNE100000KT4	Primary SEDOL: B5KQVW1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Report on the Deposit and Usage of Raised Funds	Mgmt	For	For
7	Approve Application of Credit Lines	Mgmt	For	For
8	Approve Provision of Guarantee	Mgmt	For	Against
Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.				
9	Approve Changes in Fund-raising Investment Project	Mgmt	For	For

Genuine Parts Company

Meeting Date: 04/29/2024	Country: USA	Ticker: GPC
	Meeting Type: Annual	
	Primary ISIN: US3724601055	Primary SEDOL: 2367480

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth W. Camp	Mgmt	For	For
1.2	Elect Director Richard Cox, Jr.	Mgmt	For	For
1.3	Elect Director Paul D. Donahue	Mgmt	For	For
1.4	Elect Director Gary P. Fayard	Mgmt	For	For
1.5	Elect Director P. Russell Hardin	Mgmt	For	For
1.6	Elect Director John R. Holder	Mgmt	For	For
1.7	Elect Director Donna W. Hyland	Mgmt	For	For
1.8	Elect Director John D. Johns	Mgmt	For	For
1.9	Elect Director Jean-Jacques Lafont	Mgmt	For	For
1.10	Elect Director Robert C. "Robin" Loudermilk, Jr.	Mgmt	For	For

## Genuine Parts Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.11	Elect Director Wendy B. Needham	Mgmt	For	For
1.12	Elect Director Juliette W. Pryor	Mgmt	For	For
1.13	Elect Director Darren Rebelez	Mgmt	For	For
1.14	Elect Director Charles K. Stevens, III	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				

## Getlink SE

<b>Meeting Date:</b> 05/07/2024	<b>Country:</b> France	<b>Ticker:</b> GET
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> FR0010533075	<b>Primary SEDOL:</b> B292JQ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income and Dividends of EUR 0.55 per Share	Mgmt	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
4	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	Mgmt	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
6	Reelect Sharon Flood as Director	Mgmt	For	For
7	Reelect Jean-Marc Janaillac as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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. 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.</i>				
8	Ratify Appointment of Jean Mouton as Director	Mgmt	For	Against
<i>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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Appoint Mazars SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
10	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For
12	Approve Compensation of Yann Leriche, CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
13	Approve Compensation of Jacques Gounon, Chairman of the Board	Mgmt	For	For
14	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For
15	Approve Remuneration Policy of CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
	Extraordinary Business	Mgmt		
17	Authorize up to 468,000 Shares for Use in Restricted Stock Plans	Mgmt	For	For
18	Authorize up to 450,000 Shares for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
21	Amend Articles of Bylaws to Comply with Legal Changes	Mgmt	For	For
22	Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

**Meeting Date:** 05/28/2024

**Country:** Canada

**Ticker:** GIL

**Meeting Type:** Proxy Contest

**Primary ISIN:** CA3759161035

**Primary SEDOL:** 2254645

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Management Universal Proxy (Blue Proxy Card)	Mgmt		
	Ratify KPMG LLP as Auditors	Mgmt	For	Do Not Vote
<i>Voter Rationale: DO NOT VOTE on this card.</i>				
2.1	From the Combined List of Management & Dissident Nominees - Elect up to 12 Nominees	Mgmt		
	Elect Management Nominee Timothy Hodgson	Mgmt	For	Do Not Vote
<i>Voter Rationale: DO NOT VOTE on this card.</i>				
2.2	Elect Management Nominee Lewis L. (Lee) Bird, III	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.3	Elect Management Nominee Dhaval Buch	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.4	Elect Management Nominee Marc Caira	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.5	Elect Management Nominee Jane Craighead	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.6	Elect Management Nominee Sharon Driscoll	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.7	Elect Management Nominee Lynn Loewen	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.8	Elect Management Nominee Anne Martin-Vachon	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.9	Elect Management Nominee Vincent (Vince) J. Tyra	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.10	Elect Management Nominee Les Viner	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.11	Elect Dissident Nominee Karen Stuckey	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.12	Elect Dissident Nominee J.P. Towner	SH	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.13	Elect Dissident Nominee Michael Kneeland	SH	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.14	Elect Dissident Nominee Michener Chandlee	SH	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.15	Elect Dissident Nominee Ghislain Houle	SH	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.16	Elect Dissident Nominee Melanie Kau	SH	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.17	Elect Dissident Nominee Peter Lee	SH	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
2.18	Elect Dissident Nominee Glenn J. Chamandy	SH	Withhold	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
	Shareholder Proposal	Mgmt		
4	Report on Human Rights Risk Infrastructure	SH	Against	Do Not Vote
	<i>Voter Rationale: DO NOT VOTE on this card.</i>			
	Dissident Universal Proxy (Gold Proxy Card)	Mgmt		
1	Ratify KPMG LLP as Auditors	Mgmt	For	For
	<i>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.</i>			
	From the Combined List of Management & Dissident Nominees - Elect up to 12 Nominees	Mgmt		
2.1	Elect Dissident Nominee Karen Stuckey	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.2	Elect Dissident Nominee J.P. Towner	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.3	Elect Dissident Nominee Michael Kneeland	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.4	Elect Dissident Nominee Michener Chandlee	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.5	Elect Dissident Nominee Ghislain Houle	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.6	Elect Dissident Nominee Melanie Kau	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.7	Elect Dissident Nominee Peter Lee	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.8	Elect Dissident Nominee Glenn J. Chamandy	SH	For	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.9	Elect Management Nominee Timothy Hodgson	Mgmt	Withhold	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.10	Elect Management Nominee Lewis L. (Lee) Bird, III	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.11	Elect Management Nominee Dhaval Buch	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.12	Elect Management Nominee Marc Caira	Mgmt	Withhold	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.13	Elect Management Nominee Jane Craighead	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.14	Elect Management Nominee Sharon Driscoll	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.15	Elect Management Nominee Lynn Loewen	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.16	Elect Management Nominee Anne Martin-Vachon	Mgmt	Withhold	For
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.17	Elect Management Nominee Vincent (Vince) J. Tyra	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			
2.18	Elect Management Nominee Les Viner	Mgmt	Withhold	Withhold
	<i>Voter Rationale: The dissident has presented a compelling case for change.</i>			

## Gildan Activewear Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	Mgmt	None	For
<i>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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
	Shareholder Proposal	Mgmt		
4	Report on Human Rights Risk Infrastructure	SH	None	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

## Gilead Sciences, Inc.

<b>Meeting Date:</b> 05/08/2024	<b>Country:</b> USA	<b>Ticker:</b> GILD
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US3755581036	<b>Primary SEDOL:</b> 2369174

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	Mgmt	For	For
1b	Elect Director Jeffrey A. Bluestone	Mgmt	For	For
1c	Elect Director Sandra J. Horning	Mgmt	For	For
1d	Elect Director Kelly A. Kramer	Mgmt	For	For
1e	Elect Director Ted W. Love	Mgmt	For	For
1f	Elect Director Harish M. Manwani	Mgmt	For	For
1g	Elect Director Daniel P. O'Day	Mgmt	For	For
1h	Elect Director Javier J. Rodriguez	Mgmt	For	For
1i	Elect Director Anthony Welters	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For

## Gilead Sciences, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
6	Report on Risks of Supporting Abortion	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
7	Adopt Share Retention Policy For Senior Executives	SH	Against	For
<i>Voter Rationale: Adding a share retention policy for executives aligns with shareholder interest.</i>				

## Ginlong Technologies Co., Ltd.

<b>Meeting Date:</b> 05/20/2024	<b>Country:</b> China	<b>Ticker:</b> 300763
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100003JZ7	<b>Primary SEDOL:</b> BJRL1V6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Appointment of Auditor	Mgmt	For	For
6	Approve Profit Distribution	Mgmt	For	For
7	Approve Application of Credit Lines	Mgmt	For	For
8	Approve Remuneration of Directors	Mgmt	For	For
9	Approve Remuneration of Supervisors	Mgmt	For	For
10	Approve Provision of Guarantee	Mgmt	For	For
11	Approve Foreign Exchange Hedging Business	Mgmt	For	For
12	Approve Repurchase and Cancellation of Performance Shares	Mgmt	For	For
13	Approve Amendments to Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
	APPROVE ADD AND AMEND SOME OF THE COMPANY'S MANAGEMENT SYSTEMS	Mgmt		



Ginlong Technologies Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14.3	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14.4	Amend Related-Party Transaction Management System	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14.5	Amend Management Methods for Providing External Guarantees	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14.6	Amend Management System for Raised Funds	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14.7	Approve Formulation of System for Selection and Recruitment of Accounting Firm	Mgmt	For	For

Gold Fields Ltd.

Meeting Date: 05/30/2024	Country: South Africa	Ticker: GFI
	Meeting Type: Annual	
	Primary ISIN: ZAE000018123	Primary SEDOL: 6280215

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	Mgmt	For	For
2.1	Elect Michael Fraser as Director	Mgmt	For	For
2.2	Elect Carel Smit as Director	Mgmt	For	For
2.3	Re-elect Steven Reid as Director	Mgmt	For	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.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Re-elect Philisiwe Sibiya as Chairperson of the Audit Committee	Mgmt	For	For
3.2	Re-elect Alhassan Andani as Member of the Audit Committee	Mgmt	For	For
3.3	Re-elect Peter Bacchus as Member of the Audit Committee	Mgmt	For	For
3.4	Elect Carel Smit as Member of the Audit Committee	Mgmt	For	For
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
5.1	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
5.2	Approve Remuneration Implementation Report	Mgmt	For	For
	Special Resolutions	Mgmt		
1	Authorise Board to Issue Shares for Cash	Mgmt	For	For
2.1	Approve Remuneration of Chairperson of the Board	Mgmt	For	For
2.2	Approve Remuneration of Lead Independent Director of the Board	Mgmt	For	For
2.3	Approve Remuneration of Members of the Board	Mgmt	For	For
2.4	Approve Remuneration of Chairperson of the Audit Committee	Mgmt	For	For
2.5	Approve Remuneration of Chairpersons of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee	Mgmt	For	For
2.6	Approve Remuneration of Members of the Audit Committee	Mgmt	For	For
2.7	Approve Remuneration of Members of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee	Mgmt	For	For
2.8	Approve Remuneration of Chairperson of the Strategy and Investment Committee	Mgmt	For	For
2.9	Approve Remuneration of Members of the Strategy and Investment Committee	Mgmt	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For

Goldwind Science & Technology Co., Ltd.

Meeting Date: 06/25/2024Country: ChinaTicker: 2208

Meeting Type: AnnualPrimary ISIN: CNE100000PP1Primary SEDOL: B59GZJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association (I)	Mgmt	For	For
2	Amend Articles of Association (II)	Mgmt	For	For
3	Amend Rules of Procedure for the General Meeting	Mgmt	For	For
4	Approve Report of the Board of Directors	Mgmt	For	For
5	Approve Report of the Supervisory Committee	Mgmt	For	For
6	Approve Report of the Auditors and Audited Consolidated Financial Statements	Mgmt	For	For
7	Approve Final Dividend Distribution	Mgmt	For	For
8	Approve Annual Report	Mgmt	For	For
9	Approve Operation of Exchange Rate Hedging Business	Mgmt	For	For
10	Approve Provision of Guarantees	Mgmt	For	For
11	Approve Provision of Letter of Guarantees	Mgmt	For	For
12	Approve Shareholders' Return Plan	Mgmt	For	For
13	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as PRC Auditor and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
14	Elect Chang Qing as Supervisor	Mgmt	For	For

Goodwe Technologies Co., Ltd.

Meeting Date: 05/16/2024Country: ChinaTicker: 688390

Meeting Type: AnnualPrimary ISIN: CNE100004363Primary SEDOL: BMHZYQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For

Goodwe Technologies Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Report of the Independent Directors	Mgmt	For	For
5	Approve Financial Statements	Mgmt	For	For
6	Approve Remuneration of Directors and Senior Management Members	Mgmt	For	For
7	Approve Remuneration of Supervisor	Mgmt	For	For
8	Approve Profit Distribution and Capitalization of Capital Reserves	Mgmt	For	For
9	Approve Comprehensive Credit Line Application	Mgmt	For	Against
Voter Rationale: The proposed borrowing is considered excessive and may add to the company's financial burden.				
10	Approve Foreign Exchange Hedging Business	Mgmt	For	For
11	Approve to Appoint Auditor	Mgmt	For	For

Graco Inc.

Meeting Date: 04/26/2024	Country: USA	Ticker: GGG
	Meeting Type: Annual	
	Primary ISIN: US3841091040	Primary SEDOL: 2380443

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Heather L. Anfang	Mgmt	For	For
1b	Elect Director Archie C. Black	Mgmt	For	For
1c	Elect Director Brett C. Carter	Mgmt	For	For
2	Ratify Deloitte & Touche 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 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
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.				
4	Amend Omnibus Stock Plan	Mgmt	For	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.				

## Grasim Industries Limited

**Meeting Date:** 04/16/2024

**Country:** India

**Ticker:** 500300

**Meeting Type:** Special

**Primary ISIN:** INE047A01021

**Primary SEDOL:** BYQKH33

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Sushil Agarwal as Director	Mgmt	For	Against
	<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>			
2	Elect N. Mohan Raj as Director	Mgmt	For	Against
	<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent 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.</i>			
3	Approve Material Related Party Transactions between ABReL (RJ) Projects Limited and ABReL EPC Limited	Mgmt	For	For
4	Approve Material Related Party Transactions between ABReL (RJ) Projects Limited and Aditya Birla Renewables Limited	Mgmt	For	For
5	Approve Material Related Party Transactions between Aditya Birla Renewables Subsidiary Limited and ABReL EPC Limited	Mgmt	For	For

## Groupe Bruxelles Lambert SA

**Meeting Date:** 05/02/2024

**Country:** Belgium

**Ticker:** GBLB

**Meeting Type:** Annual

**Primary ISIN:** BE0003797140

**Primary SEDOL:** 7097328

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt		
2.1	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt		
2.2	Adopt Financial Statements	Mgmt	For	For
3	Approve Discharge of Directors	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST the discharge of the board is warranted because board chairman, Paul G. Desmarais Jr. and non-executive directors Paul Desmarais III, Baron Cedric Frere, Segolene Gallienne, Claude Ge ne reux and Alexandra Soto are designated shareholder representatives of Pargesa, the beneficiary of the company's unequal voting structure. Since the discharge resolution is currently bundled, it does not allow shareholders to target individuals primarily responsible for, or benefiting from, the unequal vote structure.</i>			

Groupe Bruxelles Lambert SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Discharge of Auditors	Mgmt	For	For
5.1	Reelect Ian Gallienne as Director	Mgmt	For	For
5.2	Ratify PricewaterhouseCoopers, Permanently Represented by Alexis Van Bavel SRL as Auditors and Approve Auditors' Remuneration	Mgmt	For	For
5.3	Appoint PricewaterhouseCoopers as Auditors for the Sustainability Reporting	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
Voter Rationale: 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	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.				
8.1	Receive Special Board Report Re: Article 7:227 of the Company Code with Respect to the Guarantees in Item 8.2	Mgmt		
8.2	Approve Guarantee to Acquire Shares under Profit-Sharing Plan	Mgmt	For	For
9	Transact Other Business	Mgmt		

Groupe Bruxelles Lambert SA

Meeting Date: 05/02/2024	Country: Belgium	Ticker: GBLB
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: BE0003797140	Primary SEDOL: 7097328

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda	Mgmt		
1	Approve Cancellation of Treasury Shares	Mgmt	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For

Grupo Aeroportuario del Sureste SA de CV

Meeting Date: 04/24/2024	Country: Mexico	Ticker: ASURB
	Meeting Type: Annual	
	Primary ISIN: MXP001661018	Primary SEDOL: 2639349

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Approve CEO's and Auditor's Reports on Operations and Results of Company, and Board's Opinion on Reports	Mgmt	For	For
1b	Approve Board's Report on Accounting Policies and Criteria for Preparation of Financial Statements	Mgmt	For	For
1c	Approve Report on Activities and Operations Undertaken by Board	Mgmt	For	For
1d	Approve Individual and Consolidated Financial Statements	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
1e	Approve Report of Audit Committee's Activities and Report on Company's Subsidiaries	Mgmt	For	For
1f	Approve Report on Adherence to Fiscal Obligations	Mgmt	For	For
2a	Approve Increase in Legal Reserve by MXN 1.18	Mgmt	For	For
2b	Approve Cash Ordinary Dividends of MXN 10.93 Per Share and Cash Extraordinary Dividends of MXN 10 Per Share	Mgmt	For	For
2c	Set Maximum Amount of MXN 3.94 Billion for Share Repurchase; Approve Policy Related to Acquisition of Own Shares	Mgmt	For	For
3a	Approve Discharge of Board of Directors and CEO	Mgmt	For	For
3b.1	Elect/Ratify Fernando Chico Pardo as Director	Mgmt	For	Against
<i>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 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 director's membership could hamper the committee's impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3b.2	Elect/Ratify Jose Antonio Perez Anton as Director	Mgmt	For	Against
<i>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 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				
3b.3	Elect/Ratify Pablo Chico Hernandez as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				

## Grupo Aeroportuario del Sureste SA de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3b.4	Elect/Ratify Aurelio Perez Alonso as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
3b.5	Elect/Ratify Rasmus Christiansen as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
3b.6	Elect/Ratify Francisco Garza Zambrano as Director	Mgmt	For	Against
<i>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.</i>				
3b.7	Elect/Ratify Ricardo Guajardo Touche as Director	Mgmt	For	Against
<i>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.</i>				
3b.8	Elect/Ratify Guillermo Ortiz Martinez as Director	Mgmt	For	Against
<i>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. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
3b.9	Elect/Ratify Barbara Garza Laguera Gonda as Director	Mgmt	For	For
3b.10	Elect/Ratify Heliane Steden as Director	Mgmt	For	For
3b.11	Elect/Ratify Diana M. Chavez as Director	Mgmt	For	For
3b.12	Elect/Ratify Rafael Robles Miaja as Secretary (Non-Member) of Board	Mgmt	For	For
3b.13	Elect/Ratify Ana Maria Poblanno Chanona as Alternate Secretary (Non-Member) of Board	Mgmt	For	For
3c.1	Elect/Ratify Ricardo Guajardo Touche as Chairman of Audit Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
3d.1	Elect/Ratify Barbara Garza Laguera Gonda as Member of Nominations and Compensations Committee	Mgmt	For	For
3d.2	Elect/Ratify Fernando Chico Pardo as Member of Nominations and Compensations Committee	Mgmt	For	Against
<i>Voter Rationale: 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				



## Grupo Aeroportuario del Sureste SA de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3d.3	Elect/Ratify Jose Antonio Perez Anton of Nominations and Compensations Committee	Mgmt	For	Against
<i>Voter Rationale: 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				
3e.1	Approve Remuneration of Directors in the Amount of MXN 90,000	Mgmt	For	For
3e.2	Approve Remuneration of Operations Committee in the Amount of MXN 90,000	Mgmt	For	For
3e.3	Approve Remuneration of Nominations and Compensations Committee in the Amount of MXN 90,000	Mgmt	For	For
3e.4	Approve Remuneration of Audit Committee in the Amount of MXN 125,000	Mgmt	For	For
3e.5	Approve Remuneration of Acquisitions and Contracts Committee in the Amount of MXN 30,000	Mgmt	For	For
4a	Authorize Claudio R. Gongora Morales to Ratify and Execute Approved Resolutions	Mgmt	For	For
4b	Authorize Rafael Robles Miaja to Ratify and Execute Approved Resolutions	Mgmt	For	For
4c	Authorize Ana Maria Poblanno Chanona to Ratify and Execute Approved Resolutions	Mgmt	For	For

## Grupo Bimbo SAB de CV

<b>Meeting Date:</b> 04/30/2024	<b>Country:</b> Mexico	<b>Ticker:</b> BIMBOA
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> MXP495211262	<b>Primary SEDOL:</b> 2392471

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Dividends of MXN 0.94 Per Share	Mgmt	For	For
4.1	Elect or Ratify Board Chairman and CEO	Mgmt	For	For
4.2	Accept Resignation of Arturo Manuel Fernandez Perez as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.3	Accept Resignation of Marina de Tavira Servitje as Director	Mgmt	For	For
4.4	Accept Resignation of Mauricio Jorba Servitje as Director	Mgmt	For	For
4.5	Accept Resignation of Maria Isabel Mata Torrallardona as Director	Mgmt	For	For
4.6	Accept Resignation of Andres Obregon Servitje as Director	Mgmt	For	For
4.7	Elect Maria Eugenia Casar Perez as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% 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.</i>				
4.8	Elect Raul Ignacio Obregon Servitje as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4.9	Elect Jordi Mariscal Servitje as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4.10	Elect Mireya Jorba Aliacar as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4.11	Elect Jose Roberto Quiroz Mata as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4.12	Ratify Directors, Secretary (Non-Member) and Deputy Secretary (Non-Member)	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% 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 remuneration committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.1	Accept Resignation of Arturo Manuel Fernandez Perez as Member of Audit and Corporate Practices Committee	Mgmt	For	For
5.2	Approve Appointment of Maria Eugenia Casar Perez as Member of Audit and Corporate Practices Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.3	Ratify Members of Audit and Corporate Practices Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.4	Ratify Members of Key Committees	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				

## Grupo Bimbo SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Report on Repurchase of Shares and Set Aggregate Nominal Amount of Share Repurchase Reserve	Mgmt	For	For
7	Ratify Reduction in Share Capital and Consequently Cancellation of 45.09 Million Series A Repurchased Shares Held in Treasury	Mgmt	For	For
8	Amend Articles to Reflect Changes in Capital in Previous Item 7; Amend Other Articles Due to the Reforms to the Securities Market Law and the General Law of Commercial Companies	Mgmt	For	For
9	Adopt Resolutions Regarding to Granting Powers to Board Re: Share Capital	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10	Appoint Legal Representatives	Mgmt	For	For

## Grupo Financiero Banorte SAB de CV

**Meeting Date:** 04/29/2024

**Country:** Mexico

**Ticker:** GFNORTEO

**Meeting Type:** Annual

**Primary ISIN:** MXP370711014

**Primary SEDOL:** 2421041

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.a	Approve CEO's Report on Financial Statements and Statutory Reports	Mgmt	For	For
1.b	Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information	Mgmt	For	For
1.c	Approve Board's Report on Operations and Activities Undertaken by Board	Mgmt	For	For
1.d	Approve Report on Activities of Audit and Corporate Practices Committee	Mgmt	For	For
1.e	Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3.a	Approve Cash Dividends of MXN 9.09 Per Share	Mgmt	For	For
3.b	Approve Cash Dividend to Be Paid on June 28, 2024	Mgmt	For	For
4	Receive Auditor's Report on Tax Position of Company	Mgmt		

## Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.a1	Elect Carlos Hank Gonzalez as Board Chairman	Mgmt	For	Against
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
5.a2	Elect Juan Antonio Gonzalez Moreno as Director	Mgmt	For	For
5.a3	Elect David Juan Villarreal Montemayor as Director	Mgmt	For	For
5.a4	Elect Jose Marcos Ramirez Miguel as Director	Mgmt	For	For
5.a5	Elect Carlos de la Isla Corry as Director	Mgmt	For	For
5.a6	Elect Alicia Alejandra Lebrija Hirschfeld as Director	Mgmt	For	For
5.a7	Elect Clemente Ismael Reyes Retana Valdes as Director	Mgmt	For	For
5.a8	Elect Mariana Banos Reynaud as Director	Mgmt	For	For
5.a9	Elect Federico Carlos Fernandez Senderos as Director	Mgmt	For	Against
5.a10	Elect David Penaloza Alanis as Director	Mgmt	For	For
5.a11	Elect Jose Antonio Chedraui Eguia as Director	Mgmt	For	For
5.a12	Elect Alfonso de Angoitia Noriega as Director	Mgmt	For	For
5.a13	Elect Thomas Stanley Heather Rodriguez as Director	Mgmt	For	For
5.a14	Elect Graciela Gonzalez Moreno as Alternate Director	Mgmt	For	For
5.a15	Elect Juan Antonio Gonzalez Marcos as Alternate Director	Mgmt	For	For
5.a16	Elect Alberto Halabe Hamui as Alternate Director	Mgmt	For	For
5.a17	Elect Gerardo Salazar Viezca as Alternate Director	Mgmt	For	For
5.a18	Elect Alberto Perez-Jacome Friscione as Alternate Director	Mgmt	For	For
5.a19	Elect Roberto Kelleher Vales as Alternate Director	Mgmt	For	For
5.a20	Elect Cecilia Goya de Riviello Meade as Alternate Director	Mgmt	For	For
5.a21	Elect Jose Maria Garza Trevino as Alternate Director	Mgmt	For	For
5.a22	Elect Manuel Francisco Ruiz Camero as Alternate Director	Mgmt	For	For
5.a23	Elect Carlos Cesarman Kolteniuk as Alternate Director	Mgmt	For	For

## Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.a24	Elect Humberto Tafolla Nunez as Alternate Director	Mgmt	For	For
5.a25	Elect Carlos Phillips Margain as Alternate Director	Mgmt	For	For
5.a26	Elect Diego Martinez Rueda-Chapital as Alternate Director	Mgmt	For	For
5.b	Elect Hector Avila Flores (Non-Member) as Board Secretary	Mgmt	For	For
5.c	Approve Directors Liability and Indemnification	Mgmt	For	For
6	Approve Remuneration of Directors	Mgmt	For	For
7	Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee	Mgmt	For	For
8.1	Approve Report on Share Repurchase	Mgmt	For	For
8.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	Mgmt	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Meeting Date: 05/30/2024	Country: China	Ticker: 874
	Meeting Type: Annual	
	Primary ISIN: CNE100000387	Primary SEDOL: 6084387

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	Approve Amendments to Articles of Association	Mgmt	For	Against
Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.				
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.				
3	Approve Annual Report and Its Summary	Mgmt	For	For
4	Approve Report of the Board of Directors	Mgmt	For	For
5	Approve Report of the Supervisory Committee	Mgmt	For	For
6	Approve Financial Report	Mgmt	For	For

# Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Auditors' Report	Mgmt	For	For
8	Approve Profit Distribution and Dividend Payment	Mgmt	For	For
9	Approve Operational Targets and Annual Budget	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
	RESOLUTIONS IN RELATION TO THE EMOLUMENTS TO BE PAID TO THE DIRECTORS OF THE COMPANY	Mgmt		
10.1	Approve Emoluments of Li Chuyuan	Mgmt	For	For
10.2	Approve Emoluments of Yang Jun	Mgmt	For	For
10.3	Approve Emoluments of Cheng Ning	Mgmt	For	For
10.4	Approve Emoluments of Liu Juyan	Mgmt	For	For
10.5	Approve Emoluments of Zhang Chunbo	Mgmt	For	For
10.6	Approve Emoluments of Wu Changhai	Mgmt	For	For
10.7	Approve Emoluments of Li Hong	Mgmt	For	For
10.8	Approve Emoluments of Chen Yajin	Mgmt	For	For
10.9	Approve Emoluments of Huang Min	Mgmt	For	For
10.10	Approve Emoluments of Wong Lung Tak Patrick	Mgmt	For	For
10.11	Approve Emoluments of Sun Baoqing	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE EMOLUMENTS TO BE PAID TO THE SUPERVISORS OF THE COMPANY	Mgmt		
11.1	Approve Emoluments of Cai Ruiyu	Mgmt	For	For
11.2	Approve Emoluments of Cheng Jinyuan	Mgmt	For	For
11.3	Approve Emoluments of Jian Huidong	Mgmt	For	For
12	Approve Application for Omnibus Credit Lines	Mgmt	For	For
13	Approve Settlement of Partial Projects Invested by Proceeds and Permanent Replenishment of Working Capital from the Remaining Proceeds	Mgmt	For	For
14	Approve Registration of Medium-term Notes and Super-short-term Debentures	Mgmt	For	For
15	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
17	Approve Shareholder Return Plan for the Next Three Years	Mgmt	For	For
18	Approve Wuyige Certified Public Accountants LLP as Auditor and Authorize Board to Fix Their Remuneration	SH	For	For
19	Approve Wuyige Certified Public Accountants LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration	SH	For	For

## Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

**Meeting Date:** 05/30/2024

**Country:** China

**Ticker:** 874

**Meeting Type:** Special

**Primary ISIN:** CNE100000387

**Primary SEDOL:** 6084387

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		
	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
2	Amend Rules of Procedures for Shareholders' Meetings	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				

## Guangzhou Kingmed Diagnostics Group Co., Ltd.

**Meeting Date:** 05/20/2024

**Country:** China

**Ticker:** 603882

**Meeting Type:** Annual

**Primary ISIN:** CNE100002VW1

**Primary SEDOL:** BYWQ3L5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For

## Guangzhou Kingmed Diagnostics Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve to Appoint Auditor and Internal Control Auditor	Mgmt	For	For
7	Approve Remuneration of Directors and Senior Management Members	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Approve Remuneration of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## H&M Hennes & Mauritz AB

<b>Meeting Date:</b> 05/03/2024	<b>Country:</b> Sweden	<b>Ticker:</b> HM.B
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> SE0000106270	<b>Primary SEDOL:</b> 5687431

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	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		
9a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
9b.1	Approve Allocation of Income and Dividends of SEK 6.50	Mgmt	For	For
	Please Note That You Can Only Vote "Yes" on One of the Proposals Under Below Item 9.b2	Mgmt		



# H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9b2.1	Approve May 7, 2024 and November 8, 2024 as Record Dates for Dividend Payments	Mgmt	For	For
	Shareholder Proposals Submitted by Sune Gunnarsson	Mgmt		
9b2.2	Approve May 7, 2024 as Record Date for Dividend Payment	SH	None	Against
	Management Proposals	Mgmt		
9.c1	Approve Discharge of Board Member Karl-Johan Persson	Mgmt	For	For
9.c2	Approve Discharge of Board Member Stina Bergfors	Mgmt	For	For
9.c3	Approve Discharge of Board Member Anders Dahlvig	Mgmt	For	For
9.c4	Approve Discharge of Board Member Danica Kragic Jensfelt	Mgmt	For	For
9.c5	Approve Discharge of Board Member Lena Patriksson Keller	Mgmt	For	For
9.c6	Approve Discharge of Board Member Christian Sievert	Mgmt	For	For
9.c7	Approve Discharge of Board Member Christina Synnergren	Mgmt	For	For
9.c8	Approve Discharge of Board Member Erica Wiking Hager	Mgmt	For	For
9.c9	Approve Discharge of Board Member Niklas Zennstrom	Mgmt	For	For
9.c10	Approve Discharge of Employee Representative Ingrid Godin	Mgmt	For	For
9.c11	Approve Discharge of Employee Representative Tim Gahnstrom	Mgmt	For	For
9.c12	Approve Discharge of Employee Representative Louise Wikholm	Mgmt	For	For
9.c13	Approve Discharge of Employee Representative Margareta Welinder	Mgmt	For	For
9.c14	Approve Discharge of Employee Representative Hampus Glanzelius	Mgmt	For	For
9.c15	Approve Discharge of Employee Representative Agneta Gustafsson	Mgmt	For	For
9.c16	Approve Discharge of Employee Representative Ramon Horvath	Mgmt	For	For
9.c17	Approve Discharge of Helena Helmersson (CEO)	Mgmt	For	For
10.1	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For
10.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman and SEK 825,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.2	Approve Remuneration of Auditors	Mgmt	For	For
12.1	Reelect Stina Bergfors as Director	Mgmt	For	For
12.2	Reelect Anders Dahlvig as Director	Mgmt	For	For
12.3	Reelect Danica Kragic Jensfelt as Director	Mgmt	For	For
12.4	Reelect Lena Patriksson Keller as Director	Mgmt	For	For
12.5	Reelect Karl-Johan Persson as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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.</i>				
12.6	Reelect Christian Sievert as Director	Mgmt	For	For
12.7	Reelect Christina Synnergren as Director	Mgmt	For	For
12.8	Reelect Helena Saxon as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
12.9	Reelect Karl-Johan Persson as Board Chair	Mgmt	For	Against
<i>Voter Rationale: 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. We hold this nominee responsible for the lack of key committee(s). 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. 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 board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
13	Ratify Deloitte AB as Auditors	Mgmt	For	For
14	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
15	Approve SEK 2.4 Billion Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 2.4 Billion for a Bonus Issue	Mgmt	For	For
16	Authorize Share Repurchase Program	Mgmt	For	For
	Shareholder Proposals Submitted by Andreas Nilsson, Karin Sanden, Stina Skold, Susanne Halling and My Ericson	Mgmt		
17	Approve Zero Tolerance of Clothes as Waste in 2025	SH	None	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
	Shareholder Proposals Submitted by Janitha Palli	Mgmt		

H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Instruct Board to Assess the Impact of Sales of Clothing Containing Down on H&M's Reputation and Sales Losses	SH	None	Against
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.				
19	Close Meeting	Mgmt		

Haier Smart Home Co., Ltd.

Meeting Date: 06/20/2024	Country: China	Ticker: 6690	
	Meeting Type: Annual		
		Primary ISIN: CNE1000048K8	Primary SEDOL: BLD4QD0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Financial Statements	Mgmt	For	For
2	Approve Report on the Work of the Board of Directors	Mgmt	For	Against
Voter Rationale: We expect companies to, at a minimum, have a net zero ambition and medium term and long term scope 1 and 2 emission reduction targets				
3	Approve Report on the Work of the Board of Supervisors	Mgmt	For	For
4	Approve Annual Report and Annual Report Summary	Mgmt	For	For
5	Approve Audit Report on the Internal Control	Mgmt	For	For
6	Approve Profit Distribution Plan	Mgmt	For	For
7	Approve Formulation of the Shareholder Return Plan for the Next Three Years	Mgmt	For	For
8	Approve Appointment of PRC Accounting Standards Auditors	Mgmt	For	For
9	Approve Appointment of International Accounting Standards Auditors	Mgmt	For	For
10	Approve Anticipated Guarantees' Amounts for the Company and its Subsidiaries	Mgmt	For	For
11	Approve Conduct of Foreign Exchange Fund Derivatives Business	Mgmt	For	For
12	Approve Change of Use and Cancellation of Partial Repurchased Shares	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Grant of General Mandate to the Board of Directors to Decide to Issue Domestic and Overseas Debt Financing Instruments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
14	Approve Grant of General Mandate to the Board of Directors on Additional Issuance of A Shares	Mgmt	For	For
15	Approve Grant of General Mandate to the Board of Directors on Additional Issuance of H Shares	Mgmt	For	For
16	Approve Grant of General Mandate to the Board of Directors on Additional Issuance of D Shares	Mgmt	For	For
17	Approve Grant of General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of H Shares of the Company in Issue	Mgmt	For	For
18	Approve Grant of General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of D Shares of the Company in Issue	Mgmt	For	For
19	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
20	Amend Rules of Procedure for the General Meeting	Mgmt	For	For
21	Amend Rules of Procedure for the Board of Directors	Mgmt	For	For
22	Amend Rules of Procedure for the Board of Supervisors	Mgmt	For	For
23	Amend Regulations on the Management of Fund Raising	Mgmt	For	For
24	Amend Independent Directors System	Mgmt	For	For
25	Amend Management System of Entrusted Wealth Management	Mgmt	For	For
26	Approve 2024 A Share Core Employee Stock Ownership Plan (Draft) and Its Summary	SH	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
27	Approve 2024 H Share Core Employee Stock Ownership Plan (Draft) and Its Summary	SH	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
28	Approve Adjustment of Directors' Remuneration	SH	For	For

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
29	Elect Liu Yongfei as Supervisor	SH	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/20/2024	Country: China	Ticker: 6690
	Meeting Type: Special	
	Primary ISIN: CNE1000048K8	Primary SEDOL: BLD4QD0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Change of Use and Cancellation of Partial Repurchased Shares	Mgmt	For	For
2	Approve Grant a General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of H Shares of the Company in Issue	Mgmt	For	For
3	Approve Grant a General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of D Shares of the Company in Issue	Mgmt	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/20/2024	Country: China	Ticker: 6690
	Meeting Type: Annual	
	Primary ISIN: CNE1000048K8	Primary SEDOL: BLD4QD0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Financial Statements	Mgmt	For	For
2	Approve Report on the Work of the Board of Directors	Mgmt	For	Against
Voter Rationale: We expect companies to, at a minimum, have a net zero ambition and medium term and long term scope 1 and 2 emission reduction targets.				
3	Approve Report on the Work of the Board of Supervisors	Mgmt	For	For
4	Approve Annual Report and Annual Report Summary	Mgmt	For	For

# Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Audit Report on the Internal Control	Mgmt	For	For
6	Approve Profit Distribution Plan	Mgmt	For	For
7	Approve Formulation of the Shareholder Return Plan for the Next Three Years	Mgmt	For	For
8	Approve Appointment of PRC Accounting Standards Auditors	Mgmt	For	For
9	Approve Appointment of International Accounting Standards Auditors	Mgmt	For	For
10	Approve Anticipated Guarantees' Amounts for the Company and its Subsidiaries	Mgmt	For	For
11	Approve Conduct of Foreign Exchange Fund Derivatives Business	Mgmt	For	For
12	Approve Change of Use and Cancellation of Partial Repurchased Shares	Mgmt	For	For
13	Approve Grant of General Mandate to the Board of Directors to Decide to Issue Domestic and Overseas Debt Financing Instruments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
14	Approve Grant of General Mandate to the Board of Directors on Additional Issuance of A Shares	Mgmt	For	For
15	Approve Grant of General Mandate to the Board of Directors on Additional Issuance of H Shares	Mgmt	For	For
16	Approve Grant of General Mandate to the Board of Directors on Additional Issuance of D Shares	Mgmt	For	For
17	Approve Grant of General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of H Shares of the Company in Issue	Mgmt	For	For
18	Approve Grant of General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of D Shares of the Company in Issue	Mgmt	For	For
19	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
20	Amend Rules of Procedure for the General Meeting	Mgmt	For	For
21	Amend Rules of Procedure for the Board of Directors	Mgmt	For	For

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Amend Rules of Procedure for the Board of Supervisors	Mgmt	For	For
23	Amend Regulations on the Management of Fund Raising	Mgmt	For	For
24	Amend Independent Directors System	Mgmt	For	For
25	Amend Management System of Entrusted Wealth Management	Mgmt	For	For
26	Approve 2024 A Share Core Employee Stock Ownership Plan (Draft) and Its Summary	SH	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.				
27	Approve 2024 H Share Core Employee Stock Ownership Plan (Draft) and Its Summary	SH	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.				
28	Approve Adjustment of Directors' Remuneration	SH	For	For
29	Elect Liu Yongfei as Supervisor	SH	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/20/2024	Country: China	Ticker: 6690	
	Meeting Type: Special		
		Primary ISIN: CNE1000048K8	Primary SEDOL: BLD4QD0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Change of Use and Cancellation of Partial Repurchased Shares	Mgmt	For	For
2	Approve Grant a General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of H Shares of the Company in Issue	Mgmt	For	For
3	Approve Grant a General Mandate to the Board of Directors to Decide to Repurchase Not More Than 10% of the Total Number of D Shares of the Company in Issue	Mgmt	For	For

# Haitian International Holdings Limited

**Meeting Date:** 05/16/2024

**Country:** Cayman Islands

**Ticker:** 1882

**Meeting Type:** Annual

**Primary ISIN:** KYG4232C1087

**Primary SEDOL:** B1L2RC2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Elect Chen Weiqun as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3	Elect Zhang Bin as Director	Mgmt	For	For
4	Elect Guo Mingguang as Director	Mgmt	For	For
5	Elect Chen Lu as Director	Mgmt	For	For
6	Elect Lou Baijun as Director	Mgmt	For	Against
<i>Voter Rationale: 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.</i>				
7	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
8	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
10	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
11	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
12	Amend Articles of Association and Adopt Second Amended and Restated Memorandum and Articles of Association	Mgmt	For	For

# Haitong Securities Co., Ltd.

**Meeting Date:** 06/12/2024

**Country:** China

**Ticker:** 6837

**Meeting Type:** Annual

**Primary ISIN:** CNE1000019K9

**Primary SEDOL:** B71SXC4



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
	ORDINARY RESOLUTIONS	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Supervisory Committee	Mgmt	For	For
3	Approve Duty Performance Report of Independent Non-Executive Directors	Mgmt	For	For
4	Approve Annual Report	Mgmt	For	For
5	Approve Final Accounts Report	Mgmt	For	For
6	Approve Profit Distribution Proposal	Mgmt	For	For
7	Authorize Board to Determine 2024 Interim Profit Distribution	Mgmt	For	For
8	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as External Auditors and Authorize Board to Fix Their Remuneration	Mgmt		
9	Approve Estimated Investment Amount for the Proprietary Business	Mgmt	For	For
10	Approve Projected External Guarantees	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE PROJECTED ROUTINE RELATED PARTY/CONNECTED TRANSACTIONS	Mgmt		
11.01	Approve Projected Related Party/Connected Transactions with Shanghai Guosheng (Group) Co., Ltd. and Its Associates	Mgmt	For	For
11.02	Approve Projected Related Party Transactions with the Companies (Other than the Company and Its Majority-Owned Subsidiaries)	Mgmt	For	For
12	Elect Han Jianxin as Director	Mgmt	For	For
	SPECIAL RESOLUTION	Mgmt		
1	Amend Articles of Association	Mgmt	For	For

**Meeting Date:** 06/12/2024

**Country:** China

**Ticker:** 6837

**Meeting Type:** Annual

**Primary ISIN:** CNE1000019K9

**Primary SEDOL:** B71SXC4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	ORDINARY RESOLUTIONS	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Supervisory Committee	Mgmt	For	For
3	Approve Duty Performance Report of Independent Non-Executive Directors	Mgmt	For	For
4	Approve Annual Report	Mgmt	For	For
5	Approve Final Accounts Report	Mgmt	For	For
6	Approve Profit Distribution Proposal	Mgmt	For	For
7	Authorize Board to Determine 2024 Interim Profit Distribution	Mgmt	For	For
8	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as External Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Estimated Investment Amount for the Proprietary Business	Mgmt	For	For
10	Approve Projected External Guarantees	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE PROJECTED ROUTINE RELATED PARTY/CONNECTED TRANSACTIONS	Mgmt		
11.01	Approve Projected Related Party/Connected Transactions with Shanghai Guosheng (Group) Co., Ltd. and Its Associates	Mgmt	For	For
11.02	Approve Projected Related Party Transactions with the Companies (Other than the Company and Its Majority-Owned Subsidiaries)	Mgmt	For	For
12	Elect Han Jianxin as Director	Mgmt	For	For
	SPECIAL RESOLUTION	Mgmt		
13	Amend Articles of Association	Mgmt	For	For

## Hang Seng Bank Limited

**Meeting Date:** 05/08/2024

**Country:** Hong Kong

**Ticker:** 11

**Meeting Type:** Annual

**Primary ISIN:** HK0011000095

**Primary SEDOL:** 6408374

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Elect Irene Y L Lee as Director	Mgmt	For	Against
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For

Hangzhou Robam Appliances Co., Ltd.

Meeting Date: 05/16/2024	Country: China	Ticker: 002508
Meeting Type: Annual	Primary ISIN: CNE100000WY9	Primary SEDOL: B59WFS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Financial Budget Report	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve Profit Distribution	Mgmt	For	For
7	Approve Shareholder Return Plan	Mgmt	For	For
8	Approve to Authorize the Board of Directors to Conduct Interim Dividends	Mgmt	For	For
9	Approve Use of Idle Funds for Investment in Financial Products	Mgmt	For	Against
Voter Rationale: The proposed investment could expose the company to unnecessary risks.				

## Hangzhou Robam Appliances Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Application of Bank Credit Lines	Mgmt	For	For
11	Approve Appointment of Auditor	Mgmt	For	For
12	Approve Draft and Summary of Stock Option Incentive Plan	Mgmt	For	For
13	Approve the Implementation Assessment and Management Measures for the Stock Option Incentive Plan	Mgmt	For	For
14	Approve Authorization of Board to Handle All Matters Related to the Stock Option Incentive Plan	Mgmt	For	For
15	Approve Draft and Summary on the Company's Second Phase Business Partner Share Purchase Plan	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
16	Approve Management Measures for the Company's Second Phase Business Partner Share Purchase Plan	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
17	Approve Authorization of Board to Handle All Matters Related to the Company's Second Phase Business Partner Share Purchase Plan	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
18	Approve Amendments to Articles of Association	Mgmt	For	For

## Hangzhou Tigermed Consulting Co., Ltd.

**Meeting Date:** 04/30/2024

**Country:** China

**Ticker:** 3347

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE1000040M1

**Primary SEDOL:** BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Termination of Implementation of 2022 Restricted A Share Incentive Scheme and Lapse of Restricted Shares	Mgmt	For	For
2	Approve Cancellation of Repurchased Shares and Change of Registered Capital	Mgmt	For	For

## Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	RESOLUTIONS IN RELATION TO THE REPURCHASE OF A SHARES THROUGH CENTRALIZED PRICE BIDDING	Mgmt		
3.1	Approve Purpose and Usage of the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.2	Approve Fulfillment of Relevant Conditions for the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.3	Approve Methods of the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.4	Approve Type and Number of Shares to be Repurchased and the Proportion to the Total Share Capital	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.5	Approve Total Amount of the Repurchase Funds and the Source of Funds	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.6	Approve Price or Price Range and Pricing Principle for the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.7	Approve Period of the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
3.8	Approve Grant of Mandate to Deal with Matters in Relation to the Repurchase of A Shares	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			

## Hangzhou Tigermed Consulting Co., Ltd.

<b>Meeting Date:</b> 04/30/2024	<b>Country:</b> China	<b>Ticker:</b> 3347
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE1000040M1	<b>Primary SEDOL:</b> BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		

## Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Cancellation of Repurchased Shares and Change of Registered Capital	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE REPURCHASE OF A SHARES THROUGH CENTRALIZED PRICE BIDDING	Mgmt		
2.1	Approve Purpose and Usage of the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.2	Approve Fulfillment of Relevant Conditions for the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.3	Approve Methods of the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.4	Approve Type and Number of Shares to be Repurchased and the Proportion to the Total Share Capital	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.5	Approve Total Amount of the Repurchase Funds and the Source of Funds	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.6	Approve Price or Price Range and Pricing Principle for the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.7	Approve Period of the Share Repurchase	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			
2.8	Approve Grant of Mandate to Deal with Matters in Relation to the Repurchase of A Shares	SH	For	For
	<i>Voter Rationale: A vote FOR these resolutions is warranted given that the proposed share repurchase would provide an opportunity for A shareholders to realize their investments in the company.</i>			

## Hangzhou Tigermed Consulting Co., Ltd.

**Meeting Date:** 05/24/2024

**Country:** China

**Ticker:** 3347

**Meeting Type:** Annual

**Primary ISIN:** CNE1000040M1

**Primary SEDOL:** BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Report of the Board	Mgmt	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve Final Financial Report	Mgmt	For	For
6	Approve Alignment in Preparation of Financial Statements and Cessation to Re-Appoint Overseas Financial Report Auditor	Mgmt	For	For
7	Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Auditors	Mgmt	For	For
<i>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.</i>				
8	Approve Application to the Bank for the Integrated Credit Facility	Mgmt	For	For
9	Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds	Mgmt	For	For
10	Approve Remuneration and Allowance Standards of the Directors and Senior Management	Mgmt	For	For
11	Approve Recognized Remuneration and Allowance of the Supervisors for 2023 and Remuneration and Allowance Standards of the Supervisors for 2024	Mgmt	For	For
12	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
13	Amend Rules of Procedure for General Meeting	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
14	Amend Rules of Procedure of the Board	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
15	Amend System of Work of Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
16	Amend Related Transaction System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Amend External Guarantee Management System	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
18	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	Mgmt	For	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.				
19	Authorize Repurchase of Issued H Share Capital	Mgmt	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/24/2024	Country: China	Ticker: 3347
	Meeting Type: Special	
	Primary ISIN: CNE1000040M1	Primary SEDOL: BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	Against
Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.				
2	Authorize Repurchase of Issued H Share Capital	Mgmt	For	For

Hannover Rueck SE

Meeting Date: 05/06/2024	Country: Germany	Ticker: HNR1
	Meeting Type: Annual	
	Primary ISIN: DE0008402215	Primary SEDOL: 4511809

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 6.00 per Share and Special Dividends of EUR 1.20 per Share	Mgmt	For	For
3.1	Approve Discharge of Management Board Member Jean-Jacques Henchoz for Fiscal Year 2023	Mgmt	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.2	Approve Discharge of Management Board Member Sven Althoff for Fiscal Year 2023	Mgmt	For	For
3.3	Approve Discharge of Management Board Member Claude Chevre for Fiscal Year 2023	Mgmt	For	For
3.4	Approve Discharge of Management Board Member Clemens Jungsthoefel for Fiscal Year 2023	Mgmt	For	For
3.5	Approve Discharge of Management Board Member Klaus Miller for Fiscal Year 2023	Mgmt	For	For
3.6	Approve Discharge of Management Board Member Sharon Ooi for Fiscal Year 2023	Mgmt	For	For
3.7	Approve Discharge of Management Board Member Michael Pickel for Fiscal Year 2023	Mgmt	For	For
3.8	Approve Discharge of Management Board Member Silke Sehm for Fiscal Year 2023	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Torsten Leue for Fiscal Year 2023	Mgmt	For	For
4.2	Approve Discharge of Supervisory Board Member Natalie Ardalan for Fiscal Year 2023	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Herbert Haas for Fiscal Year 2023	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Frauke Heitmueller for Fiscal Year 2023	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Ilka Hundeshagen for Fiscal Year 2023	Mgmt	For	For
4.6	Approve Discharge of Supervisory Board Member Ursula Lipowsky for Fiscal Year 2023	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Michael Ollmann for Fiscal Year 2023	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Andrea Pollak for Fiscal Year 2023	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Erhard Schipporeit for Fiscal Year 2023	Mgmt	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For

## Hannover Rueck SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.1	Elect Herbert Haas to the Supervisory Board	Mgmt	For	For
7.2	Elect Harald Kayser to the Supervisory Board	Mgmt	For	For
7.3	Elect Alena Kouba to the Supervisory Board	Mgmt	For	For
7.4	Elect Torsten Leue to the Supervisory Board	Mgmt	For	For
7.5	Elect Ursula Lipowsky to the Supervisory Board	Mgmt	For	For
7.6	Elect Michael Ollmann to the Supervisory Board	Mgmt	For	For

## Hansoh Pharmaceutical Group Company Limited

<b>Meeting Date:</b> 06/13/2024	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 3692
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> KYG549581067	<b>Primary SEDOL:</b> BJYKB72

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Lyu Aifeng as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3b	Elect Lin Guoqiang as Director	Mgmt	For	For
3c	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				

Hasbro, Inc.

Meeting Date: 05/16/2024	Country: USA	Ticker: HAS
Meeting Type: Annual	Primary ISIN: US4180561072	Primary SEDOL: 2414580

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Hope F. Cochran	Mgmt	For	For
1.2	Elect Director Christian P. Cocks	Mgmt	For	For
1.3	Elect Director Lisa Gersh	Mgmt	For	For
1.4	Elect Director Frank D. Gibeau	Mgmt	For	For
1.5	Elect Director Elizabeth Hamren	Mgmt	For	For
1.6	Elect Director Darin S. Harris	Mgmt	For	For
1.7	Elect Director Blake J. Jorgensen	Mgmt	For	For
1.8	Elect Director Owen Mahoney	Mgmt	For	For
1.9	Elect Director Laurel J. Richie	Mgmt	For	For
1.10	Elect Director Richard S. Stoddart	Mgmt	For	For
1.11	Elect Director Mary Beth West	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Amend Omnibus Stock Plan	Mgmt	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.				

Havells India Ltd.

Meeting Date: 06/28/2024	Country: India	Ticker: 517354
Meeting Type: Annual	Primary ISIN: INE176B01034	Primary SEDOL: BQGZWP9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Payment of Interim Dividend	Mgmt	For	For
3	Declare Final Dividend	Mgmt	For	For

Havells India Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Reelect Ameet Kumar Gupta as Director	Mgmt	For	For
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
5	Reelect Surjit Kumar Gupta as Director	Mgmt	For	For
6	Approve Remuneration of Cost Auditors	Mgmt	For	For
7	Approve Reappointment and Remuneration of Ameet Kumar Gupta as Whole-time Director	Mgmt	For	For
8	Approve Reappointment and Remuneration of Rajesh Kumar Gupta as Whole-time Director and Group CFO	Mgmt	For	Against
Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.				
9	Reelect Bontha Prasada Rao as Director	Mgmt	For	For
10	Reelect Subhash S Mundra as Director	Mgmt	For	For
11	Reelect Vivek Mehra as Director	Mgmt	For	Against
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.				

HCA Healthcare, Inc.

Meeting Date: 04/25/2024	Country: USA	Ticker: HCA
Meeting Type: Annual	Primary ISIN: US40412C1018	Primary SEDOL: B4MGBG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas F. Frist, III	Mgmt	For	For
1b	Elect Director Samuel N. Hazen	Mgmt	For	For
1c	Elect Director Meg G. Crofton	Mgmt	For	For
1d	Elect Director Robert J. Dennis	Mgmt	For	For
1e	Elect Director Nancy-Ann DeParle	Mgmt	For	For
1f	Elect Director William R. Frist	Mgmt	For	For
1g	Elect Director Hugh F. Johnston	Mgmt	For	For
1h	Elect Director Michael W. Michelson	Mgmt	For	For
1i	Elect Director Wayne J. Riley	Mgmt	For	For
1j	Elect Director Andrea B. Smith	Mgmt	For	For
2	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 tender process for bringing in a new auditing firm, ideally every 10 years.				

HCA Healthcare, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
Voter Rationale: We support an annual say on pay frequency.				
5	Report on Risks Regarding Patients' Right to Access Abortions in Emergencies	SH	Against	Against
6	Report on Patient Feedback Regarding Quality Care	SH	Against	Against
7	Report on Maternal Health Outcomes	SH	Against	Against

HDFC Bank Ltd.

Meeting Date: 05/03/2024	Country: India	Ticker: 500180
	Meeting Type: Special	
	Primary ISIN: INE040A01034	Primary SEDOL: BK1N461

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Reappointment and Remuneration of Atanu Chakraborty as Part-time Chairman and Independent Director	Mgmt	For	For

Healthpeak Properties, Inc.

Meeting Date: 04/25/2024	Country: USA	Ticker: DOC
	Meeting Type: Annual	
	Primary ISIN: US42250P1030	Primary SEDOL: BJBLRK3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Scott M. Brinker	Mgmt	For	For
1b	Elect Director Katherine M. Sandstrom	Mgmt	For	For
1c	Elect Director John T. Thomas	Mgmt	For	For
1d	Elect Director Brian G. Cartwright	Mgmt	For	For
1e	Elect Director James B. Connor	Mgmt	For	For
1f	Elect Director R. Kent Griffin, Jr.	Mgmt	For	For
1g	Elect Director Pamela J. Kessler	Mgmt	For	For

Healthpeak Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1h	Elect Director Sara G. Lewis	Mgmt	For	For
1i	Elect Director Ava E. Lias-Booker	Mgmt	For	For
1j	Elect Director Tommy G. Thompson	Mgmt	For	For
1k	Elect Director Richard A. Weiss	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

Hellenic Telecommunications Organization SA

Meeting Date: 06/28/2024	Country: Greece	Ticker: HTO	
	Meeting Type: Annual		
		Primary ISIN: GRS260333000	Primary SEDOL: 5051605

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Approve Financial Statements, Statutory Reports and Income Allocation	Mgmt	For	For
2	Receive Audit Committee's Activity Report	Mgmt		
3	Approve Management of Company and Grant Discharge to Auditors	Mgmt	For	For
4	Ratify Auditors	Mgmt	For	For
5	Approve Remuneration of Directors and Members of Committees	Mgmt	For	For
6	Approve Remuneration of Executive Board Members	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
7	Advisory Vote on Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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 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.				

# Hellenic Telecommunications Organization SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. There is not disclosure on the termination agreements with the incoming CEO. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. 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 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.</i>				
9	Approve Director/Officer Liability and Indemnification	Mgmt	For	For
10	Approve Reduction in Issued Share Capital via Cancellation of Treasury Shares	Mgmt	For	For
	Shareholder Proposals Submitted by Deutsche Telekom	Mgmt		
11.1	Elect Konstantinos Nebis as Director	SH	For	For
11.2	Elect Charalampos Mazarakis as Director	SH	For	For
11.3	Elect Dominique Yvette M. Leroy as Director	SH	For	Against
<i>Voter Rationale: A vote AGAINST the non-independent candidates is warranted because the board is insufficiently independent</i>				
11.4	Elect Kyra Elen Sibylle Orth as Director	SH	For	Against
<i>Voter Rationale: A vote AGAINST the non-independent candidates is warranted because the board is insufficiently independent</i>				
11.5	Elect Daniel Daub as Director	SH	For	Against
<i>Voter Rationale: A vote AGAINST the non-independent candidates is warranted because the board is insufficiently independent</i>				
11.6	Elect Elvira Gonzalez Sevilla as Director	SH	For	Against
<i>Voter Rationale: A vote AGAINST the non-independent candidates is warranted because the board is insufficiently independent</i>				
11.7	Elect Eelco Blok as Director	SH	For	For
11.8	Elect Konstantinos Gkravas as Director	SH	For	For
	Shareholder Proposals Submitted by Greek State	Mgmt		
11.9	Elect Alexandros Athanassiou as Director	SH	For	For
11.10	Elect Christina Bousouleaga as Director	SH	For	Against
<i>Voter Rationale: A vote AGAINST the non-independent candidates is warranted because the board is insufficiently independent</i>				
12	Approve Type, Composition, and Term of the Audit Committee	Mgmt	For	For
13	Receive Information on Related Party Transactions	Mgmt		
14	Receive Report of Independent Non-Executive Directors	Mgmt		
15	Various Announcements	Mgmt		
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

**Meeting Date:** 04/22/2024

**Country:** Germany

**Ticker:** HEN

**Meeting Type:** Annual

**Primary ISIN:** DE0006048408

**Primary SEDOL:** 5002465

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2023	Mgmt	For	For
2	Approve Allocation of Income and Dividends of EUR 1.83 per Ordinary Share and EUR 1.85 per Preferred Share	Mgmt	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Approve Discharge of Shareholders' Committee for Fiscal Year 2023	Mgmt	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For
7.1	Elect Simone Bagel-Trah to the Supervisory Board	Mgmt	For	Against
<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. This director is not an independent director, yet sits on an audit committee that is majority non-independent. The audit committee requires independence, and non-independent directors could be conflicted, thereby hampering the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. 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. 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 30% of the board. Given the recent updates to the board, we will keep this matter under review. 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. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i></p>				
7.2	Elect Lutz Bunnenberg to the Supervisory Board	Mgmt	For	Against
<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i></p>				
7.3	Elect Vinzenz Gruber to the Supervisory Board	Mgmt	For	For
7.4	Elect Benedikt-Richard Freiherr von Herman to the Supervisory Board	Mgmt	For	Against
<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				
7.5	Elect Barbara Kux to the Supervisory Board	Mgmt	For	For
7.6	Elect Anja Langenbucher to the Supervisory Board	Mgmt	For	Against
<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i></p>				



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.7	Elect Laurent Martinez to the Supervisory Board	Mgmt	For	For
7.8	Elect Simone Menne to the Supervisory Board	Mgmt	For	For
8.1	Elect Paul Achleitner to the Shareholders' Committee	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
8.2	Elect Simone Bagel-Trah to the Shareholders' Committee	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. This director is not an independent director, yet sits on an audit committee that is majority non-independent. The audit committee requires independence, and non-independent directors could be conflicted, thereby hampering the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. 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. 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 30% of the board. Given the recent updates to the board, we will keep this matter under review. 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. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
8.3	Elect Alexander Birken to the Shareholders' Committee	Mgmt	For	For
8.4	Elect Kaspar von Braun to the Shareholders' Committee	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>				
8.5	Elect Christoph Kneip to the Shareholders' Committee	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>				
8.6	Elect Thomas Manchot to the Shareholders' Committee	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>				
8.7	Elect James Rowan to the Shareholders' Committee	Mgmt	For	For
8.8	Elect Konstantin von Unger to the Shareholders' Committee	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>				
8.9	Elect Jean-Francois van Boxmeer to the Shareholders' Committee	Mgmt	For	For
8.10	Elect Poul Weihrauch to the Shareholders' Committee	Mgmt	For	For

Henkel AG & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
10	Approve Remuneration Policy for the Supervisory Board and Shareholders' Committee	Mgmt	For	For
11	Approve Affiliation Agreements with Henkel Zwelfte Verwaltungsgesellschaft mbH, Henkel Dreizehnte Verwaltungsgesellschaft mbH, Henkel Vierzehnte Verwaltungsgesellschaft mbH and Henkel Fuenfzehnte Verwaltungsgesellschaft mbH	Mgmt	For	For

Henry Schein, Inc.

Meeting Date: 05/21/2024	Country: USA	Ticker: HSIC
	Meeting Type: Annual	
	Primary ISIN: US8064071025	Primary SEDOL: 2416962

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mohamad Ali	Mgmt	For	For
1b	Elect Director Stanley M. Bergman	Mgmt	For	For
1c	Elect Director Deborah Derby	Mgmt	For	For
1d	Elect Director Carole T. Faig	Mgmt	For	For
1e	Elect Director Joseph L. Herring	Mgmt	For	For
1f	Elect Director Kurt P. Kuehn	Mgmt	For	For
1g	Elect Director Philip A. Laskawy	Mgmt	For	For
1h	Elect Director Anne H. Margulies	Mgmt	For	For
1i	Elect Director Mark E. Mlotek	Mgmt	For	For
1j	Elect Director Carol Raphael	Mgmt	For	For
1k	Elect Director Scott Serota	Mgmt	For	For
1l	Elect Director Bradley T. Sheares	Mgmt	For	For
1m	Elect Director Reed V. Tuckson	Mgmt	For	For

## Henry Schein, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Ratify BDO USA, P.C. as Auditor	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

## Hermes International SCA

**Meeting Date:** 04/30/2024

**Country:** France

**Ticker:** RMS

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000052292

**Primary SEDOL:** 5253973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Discharge of General Managers	Mgmt	For	For
4	Approve Allocation of Income and Dividends of EUR 25 per Share	Mgmt	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
<i>Voter Rationale: .</i>				
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Compensation of Axel Dumas, General Manager	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
9	Approve Compensation of Emile Hermes SAS, General Manager	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	Mgmt	For	For
11	Approve Remuneration Policy of General Managers	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
12	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For
13	Reelect Matthieu Dumas as Supervisory Board Member	Mgmt	For	For
<i>Voter Rationale: * Votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand as non-independent nominees are warranted given the lack of independence at board level (28.6 percent vs 33.3 percent recommended) (Items 13 to 15). * In addition, votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 to 15). * A vote FOR the reelection of Alexandre Viros as independent nominee is warranted in the absence of specific concerns (Item 16).</i>				
14	Reelect Blaise Guerrand as Supervisory Board Member	Mgmt	For	For
<i>Voter Rationale: * Votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand as non-independent nominees are warranted given the lack of independence at board level (28.6 percent vs 33.3 percent recommended) (Items 13 to 15). * In addition, votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 to 15). * A vote FOR the reelection of Alexandre Viros as independent nominee is warranted in the absence of specific concerns (Item 16).</i>				
15	Reelect Olympia Guerrand as Supervisory Board Member	Mgmt	For	For
<i>Voter Rationale: * Votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand as non-independent nominees are warranted given the lack of independence at board level (28.6 percent vs 33.3 percent recommended) (Items 13 to 15). * In addition, votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 to 15). * A vote FOR the reelection of Alexandre Viros as independent nominee is warranted in the absence of specific concerns (Item 16).</i>				
16	Reelect Alexandre Viros as Supervisory Board Member	Mgmt	For	For
17	Appoint PricewaterhouseCoopers Audit as Authorized Sustainability Auditors	Mgmt	For	For
	Extraordinary Business	Mgmt		

## Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
19	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i>				
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Hewlett Packard Enterprise Company

Meeting Date: 04/10/2024	Country: USA	Ticker: HPE
	Meeting Type: Annual	
	Primary ISIN: US42824C1099	Primary SEDOL: BYVYWS0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela L. Carter	Mgmt	For	For
1b	Elect Director Frank A. D'Amelio	Mgmt	For	For
1c	Elect Director Regina E. Dugan	Mgmt	For	For
1d	Elect Director Jean M. Hobby	Mgmt	For	For
1e	Elect Director Raymond J. Lane	Mgmt	For	For
1f	Elect Director Ann M. Livermore	Mgmt	For	For
1g	Elect Director Bethany J. Mayer	Mgmt	For	For
1h	Elect Director Antonio F. Neri	Mgmt	For	For
1i	Elect Director Charles H. Noski	Mgmt	For	For
1j	Elect Director Raymond E. Ozzie	Mgmt	For	For
1k	Elect Director Gary M. Reiner	Mgmt	For	For
1l	Elect Director Patricia F. Russo	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				

# Hewlett Packard Enterprise Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.				
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For

# HF Sinclair Corporation

Meeting Date: 05/22/2024	Country: USA	Ticker: DINO
	Meeting Type: Annual	
	Primary ISIN: US4039491000	Primary SEDOL: BMZQ9C1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Anne-Marie N. Ainsworth	Mgmt	For	For
1b	Elect Director Anna C. Catalano	Mgmt	For	For
1c	Elect Director Leldon E. Echols	Mgmt	For	For
1d	Elect Director Manuel J. Fernandez	Mgmt	For	For
1e	Elect Director Timothy Go	Mgmt	For	For
1f	Elect Director Rhoman J. Hardy	Mgmt	For	For
1g	Elect Director Jeanne M. Johns	Mgmt	For	For
1h	Elect Director R. Craig Knocke	Mgmt	For	For
1i	Elect Director Robert J. Kostelnik	Mgmt	For	For
1j	Elect Director Ross B. Matthews	Mgmt	For	For
1k	Elect Director Franklin Myers	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The majority of annual bonus incentives should be quantitative. 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. 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	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Amend Certificate of Incorporation to Remove the Pass-Through Voting Provision	Mgmt	For	For

## HF Sinclair Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## Hindustan Unilever Limited

<b>Meeting Date:</b> 06/21/2024	<b>Country:</b> India	<b>Ticker:</b> 500696
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE030A01027	<b>Primary SEDOL:</b> 6261674

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Nitin Paranjpe as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4	Reelect Dev Bajpai as Director	Mgmt	For	For
5	Reelect Ritesh Tiwari as Director	Mgmt	For	For
6	Approve Walker Chandio & Co. LLP, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Material Related Party Transactions	Mgmt	For	For
8	Approve Appointment and Remuneration of Biddappa Bittianda Ponnappa as Whole-Time Director	Mgmt	For	For
9	Approve Revision in Remuneration Payable to Non-Executive Directors by way of Commission	Mgmt	For	For
10	Approve Remuneration of Cost Auditors for Financial Year Ended March 31, 2024	Mgmt	For	For
11	Approve Remuneration of Cost Auditors for Financial Year Ending March 31, 2025	Mgmt	For	For

# Hitachi Construction Machinery Co., Ltd.

Meeting Date: 06/24/2024	Country: Japan	Ticker: 6305
Meeting Type: Annual	Primary ISIN: JP3787000003	Primary SEDOL: 6429405

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Ito, Masaaki	Mgmt	For	For
1.2	Elect Director Oka, Toshiko	Mgmt	For	For
1.3	Elect Director Okuhara, Kazushige	Mgmt	For	For
1.4	Elect Director Kikuchi, Maoko	Mgmt	For	For
1.5	Elect Director Joseph P. Schmelzeis, Jr	Mgmt	For	For
1.6	Elect Director Fujisawa, Takeshi	Mgmt	For	For
1.7	Elect Director Moe, Hidemi	Mgmt	For	For
1.8	Elect Director Shiojima, Keiichiro	Mgmt	For	For
1.9	Elect Director Senzaki, Masafumi	Mgmt	For	For
1.10	Elect Director Hirano, Kotaro	Mgmt	For	For

# HKT Trust and HKT Limited

Meeting Date: 05/30/2024	Country: Cayman Islands	Ticker: 6823
Meeting Type: Annual	Primary ISIN: HK0000093390	Primary SEDOL: B4TXDZ3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Distribution by HKT Trust and Final Dividend by the Company	Mgmt	For	For
3a	Elect Tang Yongbo as Director	Mgmt	For	Against

*Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. 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 director's membership could hamper the committee's impartiality and effectiveness. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. 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.*



# HKT Trust and HKT Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3b	Elect Chang Hsin Kang as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				
3c	Elect Sunil Varma as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				
3d	Elect Frances Waikwun Wong as Director	Mgmt	For	For
3e	Elect Charlene Dawes as Director	Mgmt	For	For
3f	Authorize Board and Trustee-Manager to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditor of the HKT Trust, the Company and the Trustee-Manager and Authorize Board and Trustee-Manager to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
8	Approve Amendments to the Second Amended and Restated Memorandum and Articles of Association of the Company and the Trust Deed and Adopt the Third Amended and Restated Memorandum and Articles of Association of the Company	Mgmt	For	For
9	Adopt New Share Stapled Unit Award Scheme of HKT Trust and the Company	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant. Share options 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.</i>				

## HKT Trust and HKT Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Termination of Existing Share Stapled Unit Option Scheme and Adopt New Share Stapled Unit Option Scheme of HKT Trust and the Company	Mgmt	For	Against

*Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant. Share options 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.*

## Holmen AB

<b>Meeting Date:</b> 04/16/2024	<b>Country:</b> Sweden	<b>Ticker:</b> HOLM.B
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> SE0011090018	<b>Primary SEDOL:</b> BDQQ1Q5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Designate Inspectors of Minutes of Meeting	Mgmt	For	For
5	Approve Agenda of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt		
8	Allow Questions	Mgmt		
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 11.50 Per Share; Approve Record Date for Dividend Payment	Mgmt	For	For
11	Approve Discharge of Board and President	Mgmt	For	For
12	Determine Number of Members (9) and Deputy Members of Board (0); Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
13	Approve Remuneration of Directors in the Amount of SEK 860,000 to Chairman and SEK 430,000 to Other Directors; Approve Remuneration of Auditor	Mgmt	For	For

Holmen AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Reelect Fredrik Lundberg (Chair), Lars Josefsson, Alice Kempe, Louise Lindh, Ulf Lundahl, Fredrik Persson, Henrik Sjolund, Henriette Zeuchner and Carina Akerstrom as Directors	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The remuneration committee should be fully independent from the company and majority independent from its major shareholder(s). Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. 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 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 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
15	Ratify PricewaterhouseCoopers AB as Auditor	Mgmt	For	For
16	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
17.A	Approve Performance Share Matching Plan LTIP 2024 for Key Employees	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
17.B1	Approve Equity Plan Financing	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
17.B2	Approve Alternative Equity Plan Financing - if Item 17.A is Not Approved	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
18	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
19	Close Meeting	Mgmt		

Hong Kong Exchanges and Clearing Limited

Meeting Date: 04/24/2024	Country: Hong Kong	Ticker: 388
	Meeting Type: Annual	
	Primary ISIN: HK0388045442	Primary SEDOL: 6267359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2a	Elect Nicholas Charles Allen as Director	Mgmt	For	For

## Hong Kong Exchanges and Clearing Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2b	Elect Cheung Ming Ming, Anna as Director	Mgmt	For	For
2c	Elect Zhang Yichen as Director	Mgmt	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	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.				
4	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For

## Hotai Motor Co., Ltd.

Meeting Date: 05/30/2024	Country: Taiwan	Ticker: 2207	
	Meeting Type: Annual		
		Primary ISIN: TW0002207008	Primary SEDOL: 6417165

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

## Hoymiles Power Electronics, Inc.

Meeting Date: 05/20/2024	Country: China	Ticker: 688032	
	Meeting Type: Annual		
		Primary ISIN: CNE1000055R8	Primary SEDOL: BP2S590

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For

## Hoymiles Power Electronics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution and Capitalization of Capital Reserves	Mgmt	For	For
6	Approve Remuneration of Directors and Senior Management Members	Mgmt	For	For
7	Approve Remuneration of Supervisors	Mgmt	For	For
8	Approve to Appoint Auditor	Mgmt	For	For
<i>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.</i>				
9	Approve Amendments to Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10	Approve Foreign Exchange Hedging Business	Mgmt	For	For

## HP Inc.

**Meeting Date:** 04/22/2024

**Country:** USA

**Ticker:** HPQ

**Meeting Type:** Annual

**Primary ISIN:** US40434L1052

**Primary SEDOL:** BYX4D52

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	Mgmt	For	For
1b	Elect Director Robert R. Bennett	Mgmt	For	For
1c	Elect Director Chip Bergh	Mgmt	For	For
1d	Elect Director Bruce Broussard	Mgmt	For	For
1e	Elect Director Stacy Brown-Philpot	Mgmt	For	For
1f	Elect Director Stephanie A. Burns	Mgmt	For	For
1g	Elect Director Mary Anne Citrino	Mgmt	For	For
1h	Elect Director Richard L. Clemmer	Mgmt	For	For
1i	Elect Director Enrique Lores	Mgmt	For	For
1j	Elect Director David Meline	Mgmt	For	For
1k	Elect Director Judith "Jami" Miscik	Mgmt	For	For
1l	Elect Director Kim K.W. Rucker	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Amend Omnibus Stock Plan	Mgmt	For	For
Voter Rationale: While dilution is slightly higher than we'd like to see, we note that there are not otherwise problematic aspects in the omnibus stock plan and we have no significant issues with the way equity has been utilized under the plan.				
5	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	Against
Voter Rationale: The company has a policy that limits cash severance to a reasonable basis, absent shareholder approval, and no significant concerns are identified with respect to equity award treatment.				

HSBC Holdings Plc

Meeting Date: 05/03/2024	Country: United Kingdom	Ticker: HSBA
	Meeting Type: Annual	
	Primary ISIN: GB0005405286	Primary SEDOL: 0540528

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Variable Component of Remuneration for Material Risk Takers	Mgmt	For	For
4a	Elect Ann Godbehere as Director	Mgmt	For	For
4b	Elect Brendan Nelson as Director	Mgmt	For	For
4c	Elect Swee Lian Teo as Director	Mgmt	For	For
4d	Re-elect Geraldine Buckingham as Director	Mgmt	For	For
4e	Re-elect Rachel Duan as Director	Mgmt	For	For
4f	Re-elect Georges Elhedery as Director	Mgmt	For	For
4g	Re-elect Dame Carolyn Fairbairn as Director	Mgmt	For	For
4h	Re-elect James Forese as Director	Mgmt	For	For

## HSBC Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4i	Re-elect Steven Guggenheimer as Director	Mgmt	For	For
4j	Re-elect Jose Antonio Meade Kuribrena as Director	Mgmt	For	For
4k	Re-elect Kalpana Morparia as Director	Mgmt	For	For
4l	Re-elect Eileen Murray as Director	Mgmt	For	For
4m	Re-elect Noel Quinn as Director	Mgmt	For	For
4n	Re-elect Mark Tucker as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
5	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
6	Authorise the Group Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
7	Authorise UK Political Donations and Expenditure	Mgmt	For	For
8	Authorise Issue of Equity	Mgmt	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
11	Authorise Directors to Allot Any Repurchased Shares	Mgmt	For	For
12	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
13	Approve Share Repurchase Contract	Mgmt	For	For
14	Authorise Issue of Equity in Relation to Contingent Convertible Securities	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities	Mgmt	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
	Shareholder Proposal	Mgmt		
17	Instruct the Board to Align Pension Inequality with their Commitment to Reduce the Gender Pay Gap, by Removing the Impact of State Deduction from the Members of the Post 1974 Midland Section of the HSBC Bank (UK) Pension Scheme	SH	Against	Against

## Hua Nan Financial Holdings Co., Ltd.

**Meeting Date:** 06/21/2024

**Country:** Taiwan

**Ticker:** 2880

**Meeting Type:** Annual

**Primary ISIN:** TW0002880002

**Primary SEDOL:** 6411877

## Hua Nan Financial Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	Mgmt	For	For
5	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

## Huadong Medicine Co., Ltd.

**Meeting Date:** 05/08/2024

**Country:** China

**Ticker:** 000963

**Meeting Type:** Annual

**Primary ISIN:** CNE0000011S1

**Primary SEDOL:** 6203245

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Annual Report and Summary	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Auditor	Mgmt	For	Against
<i>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.</i>				
7	Approve Provision of Guarantee	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to one of its subsidiaries is disproportionate to the level of ownership in the said subsidiary. The company has failed to provide valid justifications in the meeting circular.</i>				
	APPROVE DAILY RELATED-PARTY TRANSACTIONS	Mgmt		
8.1	Approve Daily Related Party Transactions with Related Parties of Yuanda Group	Mgmt	For	For
8.2	Approve Daily Related Party Transactions with Other Related Parties	Mgmt	For	For



## Huadong Medicine Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Authorization for the Board of Directors to Formulate an Interim Dividends Plan	Mgmt	For	For
	APPROVE AMENDMENTS TO ARTICLES OF ASSOCIATION AND ITS ANNEXES	Mgmt		
10.1	Approve Amendments to Articles of Association	Mgmt	For	For
10.2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10.4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
	APPROVE TO ADD AND AMEND SOME OF THE COMPANY'S SYSTEMS	Mgmt		
11.1	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11.2	Amend Related-Party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11.3	Amend Management System for Providing External Guarantees	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11.4	Amend Management System for Providing External Investments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11.5	Approve Proposal on Adding the Accounting Firm Selection and Recruitment System	Mgmt	For	For

## Huadong Medicine Co., Ltd.

**Meeting Date:** 06/18/2024

**Country:** China

**Ticker:** 000963

**Meeting Type:** Special

**Primary ISIN:** CNE0000011S1

**Primary SEDOL:** 6203245

Huadong Medicine Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	Mgmt	For	For
2	Approve Amendments to Articles of Association	Mgmt	For	For

Huatai Securities Co., Ltd.

Meeting Date: 06/20/2024	Country: China	Ticker: 6886
	Meeting Type: Annual	
	Primary ISIN: CNE100001YQ9	Primary SEDOL: BWVFT00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Final Financial Report	Mgmt	For	For
4	Approve Annual Report	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Authorize Board to Decide on the Interim Profit Distribution	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE ESTIMATED ORDINARY TRANSACTIONS WITH RELATED PARTIES	Mgmt		
7.1	Approve Ordinary Related-Party Transactions with Jiangsu Guoxin Investment Group Limited and Its Related Companies	Mgmt	For	For
7.2	Approve Ordinary Related-Party Transactions with Jiangsu Communications Holding Co., Ltd. and Its Related Companies	Mgmt	For	For
7.3	Approve Ordinary Related-Party Transactions with Govtor Capital Group Co., Ltd. and Its Related Companies	Mgmt	For	For
7.4	Approve Ordinary Related-Party Transactions with Jiangsu SOHO Holdings Group Co., Ltd. and Its Related Companies	Mgmt	For	For
7.5	Approve Ordinary Related-Party Transactions with Other Related Parties	Mgmt	For	For

## Huatai Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Estimated Investment Amount for the Proprietary Business	Mgmt	For	For
9	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Auditor and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	Against
<i>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.</i>				
10	Approve Report on Performance of Duties of the Independent Non-Executive Directors	Mgmt	For	For
11	Elect Lo Kin Wing Terry as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
12	Elect Lv Wei as Supervisor	SH	For	For
13	Approve Repurchase and Cancellation of Part of the Restricted A Shares	Mgmt	For	For

## Huatai Securities Co., Ltd.

**Meeting Date:** 06/20/2024      **Country:** China      **Ticker:** 6886  
**Meeting Type:** Special  
**Primary ISIN:** CNE100001YQ9      **Primary SEDOL:** BWVFT00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Repurchase and Cancellation of Part of the Restricted A Shares	Mgmt	For	For

## Huatai Securities Co., Ltd.

**Meeting Date:** 06/20/2024      **Country:** China      **Ticker:** 6886  
**Meeting Type:** Annual  
**Primary ISIN:** CNE100001YQ9      **Primary SEDOL:** BWVFT00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Work Report of the Board	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Final Financial Report	Mgmt	For	For
4	Approve Annual Report	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Authorize Board to Decide on the Interim Profit Distribution	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE ESTIMATED ORDINARY TRANSACTIONS WITH RELATED PARTIES	Mgmt		
7.1	Approve Ordinary Related-Party Transactions with Jiangsu Guoxin Investment Group Limited and Its Related Companies	Mgmt	For	For
7.2	Approve Ordinary Related-Party Transactions with Jiangsu Communications Holding Co., Ltd. and Its Related Companies	Mgmt	For	For
7.3	Approve Ordinary Related-Party Transactions with Govtor Capital Group Co., Ltd. and Its Related Companies	Mgmt	For	For
7.4	Approve Ordinary Related-Party Transactions with Jiangsu SOHO Holdings Group Co., Ltd. and Its Related Companies	Mgmt	For	For
7.5	Approve Ordinary Related-Party Transactions with Other Related Parties	Mgmt	For	For
8	Approve Estimated Investment Amount for the Proprietary Business	Mgmt	For	For
9	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Auditor and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	Against
<i>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.</i>				
10	Approve Report on Performance of Duties of the Independent Non-Executive Directors	Mgmt	For	For
11	Elect Lo Kin Wing Terry as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
12	Elect Lv Wei as Supervisor	SH	For	For

Huatai Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Repurchase and Cancellation of Part of the Restricted A Shares	Mgmt	For	For

Huatai Securities Co., Ltd.

Meeting Date: 06/20/2024	Country: China	Ticker: 6886	
	Meeting Type: Special	Primary ISIN: CNE100001YQ9	Primary SEDOL: BWVFT00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Repurchase and Cancellation of Part of the Restricted A Shares	Mgmt	For	For

HubSpot, Inc.

Meeting Date: 06/11/2024	Country: USA	Ticker: HUBS	
	Meeting Type: Annual	Primary ISIN: US4435731009	Primary SEDOL: BR4T3B3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Brian Halligan	Mgmt	For	For
1b	Elect Director Ron Gill	Mgmt	For	For
1c	Elect Director Jill Ward	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>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 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
4	Approve Omnibus Stock Plan	Mgmt	For	For
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For

## Humana Inc.

**Meeting Date:** 04/18/2024

**Country:** USA

**Ticker:** HUM

**Meeting Type:** Annual

**Primary ISIN:** US4448591028

**Primary SEDOL:** 2445063

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Raquel C. Bono	Mgmt	For	For
1b	Elect Director Bruce D. Broussard	Mgmt	For	For
1c	Elect Director Frank A. D'Amelio	Mgmt	For	For
1d	Elect Director David T. Feinberg	Mgmt	For	For
1e	Elect Director Wayne A. I. Frederick	Mgmt	For	For
1f	Elect Director John W. Garratt	Mgmt	For	For
1g	Elect Director Kurt J. Hilzinger	Mgmt	For	For
1h	Elect Director Karen W. Katz	Mgmt	For	For
1i	Elect Director Marcy S. Klevorn	Mgmt	For	For
1j	Elect Director Jorge S. Mesquita	Mgmt	For	For
1k	Elect Director Brad D. Smith	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>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.</i>				
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For
<i>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.</i>				
6	Adopt Simple Majority Vote	SH	Against	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				

## Huntington Bancshares Incorporated

**Meeting Date:** 04/17/2024

**Country:** USA

**Ticker:** HBAN

**Meeting Type:** Annual

**Primary ISIN:** US4461501045

**Primary SEDOL:** 2445966

# Huntington Bancshares Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Alanna Y. Cotton	Mgmt	For	For
1.2	Elect Director Ann B. (Tanny) Crane	Mgmt	For	For
1.3	Elect Director Rafael Andres Diaz-Granados	Mgmt	For	For
1.4	Elect Director Gina D. France	Mgmt	For	For
1.5	Elect Director J. Michael Hochschwender	Mgmt	For	For
1.6	Elect Director John C. (Chris) Inglis	Mgmt	For	For
1.7	Elect Director Richard H. King	Mgmt	For	For
1.8	Elect Director Katherine M. A. (Allie) Kline	Mgmt	For	For
1.9	Elect Director Richard W. Neu	Mgmt	For	For
1.10	Elect Director Kenneth J. Phelan	Mgmt	For	For
1.11	Elect Director David L. Porteous	Mgmt	For	For
1.12	Elect Director Teresa H. Shea	Mgmt	For	For
1.13	Elect Director Roger J. Sit	Mgmt	For	For
1.14	Elect Director Stephen D. Steinour	Mgmt	For	For
1.15	Elect Director Jeffrey L. Tate	Mgmt	For	For
1.16	Elect Director Gary Torgow	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
4	Approve Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				

# Husqvarna AB

**Meeting Date:** 04/18/2024

**Country:** Sweden  
**Meeting Type:** Annual

**Ticker:** HUSQ.B

**Primary ISIN:** SE0001662230

**Primary SEDOL:** B12PJ24

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt		
8a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8b	Approve Allocation of Income and Dividends of SEK 3.00 Per Share	Mgmt	For	For
8c.1	Approve Discharge of Tom Johnstone	Mgmt	For	For
8c.2	Approve Discharge of Ingrid Bonde	Mgmt	For	For
8c.3	Approve Discharge of Katarina Martinson	Mgmt	For	For
8c.4	Approve Discharge of Bertrand Neuschwander	Mgmt	For	For
8c.5	Approve Discharge of Daniel Nodhall	Mgmt	For	For
8c.6	Approve Discharge of Lars Pettersson	Mgmt	For	For
8c.7	Approve Discharge of Christine Robins	Mgmt	For	For
8c.8	Approve Discharge of Torbjorn Loof	Mgmt	For	For
8c.9	Approve Discharge of CEO Henric Andersson	Mgmt	For	For
9a	Determine Number of Members (9) and Deputy Members (0) of Board	Mgmt	For	For
9b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of SEK 2.35 Million to Chairman, SEK 950,000 for Vice Chairman and SEK 680,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For
11a.1	Reelect Tom Johnstone as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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 30% of the board. The remuneration 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.</i>				
11a.2	Reelect Ingrid Bonde as Director	Mgmt	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11a.3	Reelect Katarina Martinson as Director	Mgmt	For	Against
<i>Voter Rationale: 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.</i>				
11a.4	Reelect Bertrand Neuschwander as Director	Mgmt	For	For
11a.5	Reelect Daniel Nodhall as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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.</i>				
11a.6	Reelect Lars Pettersson as Director	Mgmt	For	Against
<i>Voter Rationale: The remuneration 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. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
11a.7	Reelect Christine Robins as Director	Mgmt	For	For
11a.8	Reelect Torbjorn Loof as Director	Mgmt	For	For
11a.9	Elect Pavel Hajman as New Director	Mgmt	For	For
11b	Reelect Tom Johnstone as Board Chair	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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 30% of the board. The remuneration 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
12a	Ratify KPMG as Auditors	Mgmt	For	For
12b	Approve Remuneration of Auditors	Mgmt	For	For
13	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
14	Approve Performance Share Incentive Program LTI 2024	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
15	Approve Equity Plan Financing	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				

## Husqvarna AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Approve Issuance of up to 10 Percent of the Company's Share Capital without Preemptive Rights	Mgmt	For	For
17	Close Meeting	Mgmt		

## Hydro One Limited

<b>Meeting Date:</b> 06/05/2024	<b>Country:</b> Canada	<b>Ticker:</b> H
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CA4488112083	<b>Primary SEDOL:</b> BYYXJY9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Cherie Brant	Mgmt	For	For
1B	Elect Director David Hay	Mgmt	For	For
1C	Elect Director Timothy Hodgson	Mgmt	For	For
1D	Elect Director David Lebeter	Mgmt	For	For
1E	Elect Director Stacey Mowbray	Mgmt	For	For
1F	Elect Director Mitch Panciuk	Mgmt	For	For
1G	Elect Director Mark Podlasly	Mgmt	For	For
1H	Elect Director Helga Reidel	Mgmt	For	For
1I	Elect Director Melissa Sonberg	Mgmt	For	For
1J	Elect Director Brian Vaasjo	Mgmt	For	For
1K	Elect Director Susan Wolburgh Jenah	Mgmt	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For

*Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.*

## Hygeia Healthcare Holdings Co., Limited

<b>Meeting Date:</b> 06/28/2024	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 6078
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> KYG4712E1035	<b>Primary SEDOL:</b> BMX09H0

## Hygeia Healthcare Holdings Co., Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Elect Ren Ai as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3	Elect Jiang Hui as Director	Mgmt	For	For
4	Elect Liu Yanqun as Director	Mgmt	For	For
5	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
7B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				

## iA Financial Corporation Inc.

**Meeting Date:** 05/09/2024

**Country:** Canada

**Ticker:** IAG

**Meeting Type:** Annual

**Primary ISIN:** CA45075E1043

**Primary SEDOL:** BJ2ZH37

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director William F. Chinery	Mgmt	For	For
1.2	Elect Director Benoit Daignault	Mgmt	For	For
1.3	Elect Director Nicolas Darveau-Garneau	Mgmt	For	For
1.4	Elect Director Martin Gagnon	Mgmt	For	For
1.5	Elect Director Alka Gautam	Mgmt	For	For
1.6	Elect Director Emma K. Griffin	Mgmt	For	For
1.7	Elect Director Ginette Maille	Mgmt	For	For

## iA Financial Corporation Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.8	Elect Director Jacques Martin	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
1.9	Elect Director Monique Mercier	Mgmt	For	For
1.10	Elect Director Marc Poulin	Mgmt	For	For
1.11	Elect Director Suzanne Rancourt	Mgmt	For	For
1.12	Elect Director Denis Ricard	Mgmt	For	For
1.13	Elect Director Ouma Sananikone	Mgmt	For	For
1.14	Elect Director Rebecca Schechter	Mgmt	For	For
1.15	Elect Director Ludwig W. Willisch	Mgmt	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
	Shareholder Proposals	Mgmt		
4	SP 1: Adopt ESG Incentive Pay for All Employees	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
5	SP 2: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements	SH	Against	For
<i>Voter Rationale: Per our Guidelines, we believe hybrid meetings are superior to virtual-only.</i>				
6	SP 3: Auditor Rotation	SH	Against	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
7	SP 4: Advisory Vote on Environmental Policies	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## ICICI Prudential Life Insurance Company Limited

<b>Meeting Date:</b> 04/20/2024	<b>Country:</b> India	<b>Ticker:</b> 540133
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE726G01019	<b>Primary SEDOL:</b> BYXL8H0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Naved Masood as Director	Mgmt	For	For

# ICICI Prudential Life Insurance Company Limited

**Meeting Date:** 06/28/2024

**Country:** India

**Ticker:** 540133

**Meeting Type:** Annual

**Primary ISIN:** INE726G01019

**Primary SEDOL:** BYXL8H0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Reelect Sandeep Batra as Director	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
4	Approve M. P. Chitale & Co. as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Authorize Board to Fix Remuneration of Walker Chandio & Co. LLP as Auditors for FY2025	Mgmt	For	For
6	Authorize Board to Fix Remuneration of Walker Chandio & Co. LLP as Auditors for FY2024	Mgmt	For	For
7	Approve Material Related Party Transactions Pertaining to the Purchase and/or Sale of Securities Issued by Related/Non-Related Entities in Primary/Secondary Market for FY2025	Mgmt	For	For
8	Approve Material Related Party Transactions Pertaining to the Purchase and/or Sale of Securities Issued by Related/Non-Related Entities in Primary/Secondary Market for FY2026	Mgmt	For	For
9	Approve Material Related Party Transactions with ICICI Bank Limited	Mgmt	For	For
10	Approve Payment of Remuneration to Anup Bagchi as Managing Director	Mgmt	For	For
11	Approve Revision in the Quantum of Profit Related Commission Payable to the Non-Executive Independent Directors	Mgmt	For	For

# IDEX Corporation

**Meeting Date:** 05/07/2024

**Country:** USA

**Ticker:** IEX

**Meeting Type:** Annual

**Primary ISIN:** US45167R1041

**Primary SEDOL:** 2456612

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Buthman	Mgmt	For	For
1b	Elect Director Lakecia N. Gunter	Mgmt	For	For
1c	Elect Director L. Paris Watts-Stanfield	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: This plan could lead to excessive dilution. 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.</i>				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
5	Report on Company's Hiring Practices with Respect to Formerly Incarcerated People	SH	Against	Against
<i>Voter Rationale: At this time, we believe that the company's current strategy and disclosures on DEI are sufficient.</i>				

## IDEXX Laboratories, Inc.

<b>Meeting Date:</b> 05/06/2024	<b>Country:</b> USA	<b>Ticker:</b> IDXX
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US45168D1046	<b>Primary SEDOL:</b> 2459202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Irene Chang Britt	Mgmt	For	For
1b	Elect Director Bruce L. Claflin	Mgmt	For	For
1c	Elect Director Asha S. Collins	Mgmt	For	For
1d	Elect Director Sam Samad	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				

IDEXX Laboratories, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Adopt Simple Majority Vote	SH	None	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

IHH Healthcare Berhad

Meeting Date: 05/28/2024	Country: Malaysia	Ticker: 5225
Meeting Type: Annual	Primary ISIN: MYL522500007	Primary SEDOL: B83X6P8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Ong Ai Lin as Director	Mgmt		
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In Malaysia, our minimum expectation is that women should comprise at least 30% of the board.				
2	Elect Satoshi Tanaka as Director	Mgmt	For	Against
Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In Malaysia, our minimum expectation is that women should comprise at least 30% of the board.				
3	Elect Mohammed Azlan bin Hashim as Director	Mgmt		
Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent 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 two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
4	Elect Yoichiro Endo as Director	Mgmt	For	Against
Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.				
5	Approve Directors' Fees and Other Benefits	Mgmt	For	For
6	Approve Directors' Fees and Other Benefits by the Company's Subsidiaries	Mgmt	For	For
7	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
9	Authorize Share Repurchase Program	Mgmt	For	For

Illinois Tool Works Inc.

Meeting Date: 05/03/2024	Country: USA	Ticker: ITW
Meeting Type: Annual	Primary ISIN: US4523081093	Primary SEDOL: 2457552

## Illinois Tool Works Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	Mgmt	For	For
1b	Elect Director Susan Crown	Mgmt	For	For
1c	Elect Director Darrell L. Ford	Mgmt	For	For
1d	Elect Director Kelly J. Grier	Mgmt	For	For
1e	Elect Director James W. Griffith	Mgmt	For	For
1f	Elect Director Jay L. Henderson	Mgmt	For	For
1g	Elect Director Jaime Irick	Mgmt	For	For
1h	Elect Director Richard H. Lenny	Mgmt	For	For
1i	Elect Director Christopher A. O'Herlihy	Mgmt	For	For
1j	Elect Director E. Scott Santi	Mgmt	For	For
1k	Elect Director David B. Smith, Jr.	Mgmt	For	For
1l	Elect Director Pamela B. Strobel	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Approve Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
5	Submit Severance Agreement to Shareholder Vote	SH	Against	For
<i>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.</i>				

## Industrial Bank Co., Ltd.

**Meeting Date:** 06/20/2024

**Country:** China

**Ticker:** 601166

**Meeting Type:** Annual

**Primary ISIN:** CNE000001QZ7

**Primary SEDOL:** B1P13B6



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements and Financial Budget Report	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Auditor	Mgmt	For	For
	APPROVE DAILY RELATED PARTY TRANSACTIONS	Mgmt		
7.1	Approve Related Party Transaction with China Life Insurance Company Limited and Its Affiliates	Mgmt	For	For
7.2	Approve Related Party Transaction with China National Tobacco Corporation and Its Affiliates	Mgmt	For	For
7.3	Approve Related Party Transaction with Fujian Financial Investment Co., Ltd. Series of Affiliates	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS	Mgmt		
8.1	Elect Lyu Jiajin as Director	Mgmt	For	For
	<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>			
8.2	Elect Chen Xinjian as Director	Mgmt	For	For
8.3	Elect Huang Hanchun as Director	SH	For	For
8.4	Elect Qiao Lijian as Director	SH	For	Against
	<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>			
8.5	Elect Zhang Wei as Director	SH	For	For
8.6	Elect Zhu Kun as Director	SH	For	For
8.7	Elect Chen Gongxian as Director	SH	For	For
8.8	Elect Sun Xiongpeng as Director	Mgmt	For	For
	ELECT SUPERVISORS	Mgmt		
9.1	Elect Yu Zusheng as Supervisor	SH	For	For
9.2	Elect Zhu Qing as Supervisor	Mgmt	For	For
9.3	Elect Sun Zheng as Supervisor	Mgmt	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		

## Industrial Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.1	Elect Ben Shenglin as Director	Mgmt	For	For
10.2	Elect Xu Lin as Director	Mgmt	For	For
10.3	Elect Wang Hongmei as Director	Mgmt	For	For
10.4	Elect Zhang Xuewen as Director	Mgmt	For	For
10.5	Elect Zhu Yuhong as Director	Mgmt	For	For

## Industrias Penoles SAB de CV

**Meeting Date:** 04/29/2024

**Country:** Mexico

**Ticker:** PE&OLES

**Meeting Type:** Annual

**Primary ISIN:** MXP554091415

**Primary SEDOL:** 2448200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Board's Report	Mgmt	For	For
1.2	Approve CEO's Report and Auditors' Opinion	Mgmt	For	For
1.3	Approve Individual and Consolidated Financial Statements	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
1.4	Approve Report on Principal Policies and Accounting Criteria and Information Followed in Preparation of Financial Information	Mgmt	For	For
1.5	Approve Audit and Corporate Practices Committee's Report	Mgmt	For	For
1.6	Present Report on Compliance with Fiscal Obligations	Mgmt	For	For
2	Resolutions on Allocation of Income	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this item is warranted given that the company's payouts in recent years have consistently fallen below 30 percent of net income, and the company has failed to outperform the country's main equity index on a TSR basis in recent years.</i>				
3	Set Aggregate Nominal Amount of Share Repurchase Reserve	Mgmt	For	For
4	Elect or Ratify Directors; Verify Director's Independence Classification; Approve Their Respective Remuneration	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
5	Elect or Ratify Chairman of Audit and Corporate Practices Committee	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Appoint Legal Representatives	Mgmt	For	For

# Industrias Penoles SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Minutes of Meeting	Mgmt	For	For

# Info Edge (India) Limited

Meeting Date: 04/20/2024	Country: India	Ticker: 532777
	Meeting Type: Special	
	Primary ISIN: INE663F01024	Primary SEDOL: B1685L0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Reelect Geeta Mathur as Director	Mgmt	For	Against
Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.				

# Informa Plc

Meeting Date: 06/21/2024	Country: United Kingdom	Ticker: INF
	Meeting Type: Annual	
	Primary ISIN: GB00BMJ6DW54	Primary SEDOL: BMJ6DW5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Re-elect John Rishton as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Nomination Committee.				
2	Re-elect Stephen Carter as Director	Mgmt	For	For
3	Re-elect Mary McDowell as Director	Mgmt	For	For
4	Re-elect Gareth Wright as Director	Mgmt	For	For
5	Re-elect Gill Whitehead as Director	Mgmt	For	For
6	Re-elect Louise Smalley as Director	Mgmt	For	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.				
7	Re-elect Patrick Martell as Director	Mgmt	For	For
8	Re-elect Joanne Wilson as Director	Mgmt	For	For

## Informa Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Re-elect Zheng Yin as Director	Mgmt	For	For
10	Re-elect Andrew Ransom as Director	Mgmt	For	For
11	Accept Financial Statements and Statutory Reports	Mgmt	For	For
12	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Equity awards to executives should be linked to stretching performance targets rather than time-based vesting requirements.</i>				
13	Approve Remuneration Policy	Mgmt	For	For
14	Approve Final Dividend	Mgmt	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Infosys Limited

**Meeting Date:** 06/26/2024

**Country:** India

**Ticker:** 500209

**Meeting Type:** Annual

**Primary ISIN:** INE009A01021

**Primary SEDOL:** 6205122

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend and Special Dividend	Mgmt	For	For
3	Reelect Nandan M. Nilekani as Director	Mgmt	For	For
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				

**Meeting Date:** 04/22/2024

**Country:** Netherlands

**Ticker:** INGA

**Meeting Type:** Annual

**Primary ISIN:** NL0011821202

**Primary SEDOL:** BZ57390

Proposal Number	Proposal Text	Proponent	Mgmt 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	Discussion on Company's Corporate Governance Structure	Mgmt		
2D	Approve Remuneration Report	Mgmt	For	For
2E	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
3A	Receive Explanation on Dividend and Distribution Policy	Mgmt		
3B	Approve Dividends	Mgmt	For	For
4A	Approve Discharge of Executive Board	Mgmt	For	For
4B	Approve Discharge of Supervisory Board	Mgmt	For	For
5	Ratify Deloitte Accountants B.V. (Deloitte) as Auditors	Mgmt	For	For
6A	Approve Remuneration Policy of the Executive Board	Mgmt	For	For
6B	Approve Remuneration Policy of the Supervisory Board	Mgmt	For	For
7A	Reelect Juan Colombas to Supervisory Board	Mgmt	For	For
7B	Reelect Herman Hulst to Supervisory Board	Mgmt	For	For
7C	Reelect Harold Naus to Supervisory Board	Mgmt	For	For
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
9	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	For
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	For	For

## Ingersoll Rand Inc.

Meeting Date: 06/13/2024	Country: USA	Ticker: IR
	Meeting Type: Annual	
	Primary ISIN: US45687V1061	Primary SEDOL: BL5GZ82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Vicente Reynal	Mgmt	For	For
1b	Elect Director William P. Donnelly	Mgmt	For	For
1c	Elect Director Kirk E. Arnold	Mgmt	For	For
1d	Elect Director Gary D. Forsee	Mgmt	For	For
1e	Elect Director Jennifer Hartsock	Mgmt	For	For
1f	Elect Director John Humphrey	Mgmt	For	For
1g	Elect Director Marc E. Jones	Mgmt	For	For
1h	Elect Director Julie A. Schertell	Mgmt	For	For
1i	Elect Director JoAnna A. Sohovich	Mgmt	For	For
1j	Elect Director Mark P. Stevenson	Mgmt	For	For
2	Ratify Deloitte & Touche 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 plan or tender process for bringing in a new auditing firm.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

## Inner Mongolia Yili Industrial Group Co., Ltd.

Meeting Date: 05/20/2024	Country: China	Ticker: 600887
	Meeting Type: Annual	
	Primary ISIN: CNE000000JP5	Primary SEDOL: 6458841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Business Policy and Investment Plan	Mgmt	For	For
5	Approve Financial Statements and Financial Budget Plan	Mgmt	For	For
6	Approve Profit Distribution	Mgmt	For	For

# Inner Mongolia Yili Industrial Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Report of the Independent Directors	Mgmt	For	For
8	Approve Authorization on Guarantee Provision for Upstream and Downstream Partners of the Industrial Chain	Mgmt	For	For
9	Approve Provision of Guarantee for Wholly-owned Subsidiaries	Mgmt	For	For
10	Approve Provision of Guarantee for Controlled Subsidiaries	Mgmt	For	For
11	Approve Provision of Guarantee for Hohhot Yixing Dairy Investment Management Co., Ltd.	Mgmt	For	For
12	Approve Domestic Debt Financing Instruments	Mgmt	For	For
13	Approve Futures and Derivatives Hedging Business	Mgmt	For	For
14	Approve Repurchase and Cancellation of Performance Shares	Mgmt	For	For
15	Amend Articles of Association	Mgmt	For	For
16	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
17	Approve Appointment of Auditor	Mgmt	For	Against
<i>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.</i>				
	APPROVE REPURCHASE OF THE COMPANY'S SHARES BY AUCTION TRADING	Mgmt		
18.1	Approve Purpose of Shares Repurchase	Mgmt	For	For
18.2	Approve Type of Share Repurchase	Mgmt	For	For
18.3	Approve Manner of Shares Repurchase	Mgmt	For	For
18.4	Approve Implementation Period for Share Repurchase	Mgmt	For	For
18.5	Approve Usage, Number, Proportion and Total Capital of Share Repurchase	Mgmt	For	For
18.6	Approve Price and Pricing Basis of Share Repurchase	Mgmt	For	For
18.7	Approve Capital Source of Share Repurchase	Mgmt	For	For
18.8	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For

## Innovent Biologics, Inc.

**Meeting Date:** 06/21/2024

**Country:** Cayman Islands

**Ticker:** 1801

**Meeting Type:** Annual

**Primary ISIN:** KYG4818G1010

**Primary SEDOL:** BGR6KX5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2.1	Elect Qian Zhang as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
2.2	Elect Shun Lu as Director	Mgmt	For	For
2.3	Elect Kaixian Chen as Director	Mgmt	For	For
2.4	Elect Joyce I-Yin Hsu as Director	Mgmt	For	For
2.5	Elect Shuyun Chen as Director	Mgmt	For	For
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
8	Adopt Fifteenth Amended and Restated Memorandum and Articles of Association	Mgmt	For	For

## Innovent Biologics, Inc.

**Meeting Date:** 06/21/2024

**Country:** Cayman Islands

**Ticker:** 1801

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** KYG4818G1010

**Primary SEDOL:** BGR6KX5



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Grant of Restricted Shares to De-Chao Michael Yu Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
1.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to De-Chao Michael Yu Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
2.1	Approve Grant of Restricted Shares to Ronald Hao Xi Ede Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
2.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Ronald Hao Xi Ede Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
3.1	Approve Grant of Restricted Shares to Joyce I-Yin Hsu Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Joyce I-Yin Hsu Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
4.1	Approve Grant of Restricted Shares to Charles Leland Cooney Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
4.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Charles Leland Cooney Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
5.1	Approve Grant of Restricted Shares to Kaixian Chen Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
5.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Kaixian Chen Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
6.1	Approve Grant of Restricted Shares to Gary Zieziula Under the 2020 RS Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				

# Innovent Biologics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Gary Zieziula Under the 2020 RS Plan	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.				
7.1	Approve Grant of Restricted Shares to Shuyun Chen Under the 2020 RS Plan	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.				
7.2	Authorize Board to Deal with All Matters in Relation to the Grant of Restricted Shares to Shuyun Chen Under the 2020 RS Plan	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. 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 incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.				
8.1	Adopt 2024 Share Scheme, Scheme Mandate Limit and Related Transactions	Mgmt	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 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. 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.				
8.2	Adopt Service Provider Sublimit	Mgmt	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 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. 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.				

# Insulet Corporation

Meeting Date: 05/22/2024	Country: USA	Ticker: PODD
	Meeting Type: Annual	
	Primary ISIN: US45784P1012	Primary SEDOL: B1XGNW4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Wayne A.I. Frederick	Mgmt	For	For
1.2	Elect Director Flavia H. Pease	Mgmt	For	For

# Insulet Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Timothy J. Scannell	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration should not contain a significant overlap of metrics.				
3	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For

# Intact Financial Corporation

Meeting Date: 05/08/2024	Country: Canada	Ticker: IFC
	Meeting Type: Annual	
	Primary ISIN: CA45823T1066	Primary SEDOL: B04YJV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles Brindamour	Mgmt	For	For
1.2	Elect Director Emmanuel Clarke	Mgmt	For	For
1.3	Elect Director Janet De Silva	Mgmt	For	For
1.4	Elect Director Michael Katchen	Mgmt	For	For
1.5	Elect Director Stephani Kingsmill	Mgmt	For	For
1.6	Elect Director Jane E. Kinney	Mgmt	For	For
1.7	Elect Director Robert G. Leary	Mgmt	For	For
1.8	Elect Director Sylvie Paquette	Mgmt	For	For
1.9	Elect Director Stuart J. Russell	Mgmt	For	For
1.10	Elect Director Indira V. Samarasekera	Mgmt	For	For
1.11	Elect Director Frederick Singer	Mgmt	For	For
1.12	Elect Director Carolyn A. Wilkins	Mgmt	For	For
1.13	Elect Director William L. Young	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Re-approve Stock Option Plan	Mgmt	For	For
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For

# International Flavors & Fragrances Inc.

Meeting Date: 05/01/2024	Country: USA	Ticker: IFF
Meeting Type: Annual	Primary ISIN: US4595061015	Primary SEDOL: 2464165

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kathryn J. Boor	Mgmt	For	For
1b	Elect Director Mark J. Costa	Mgmt	For	For
1c	Elect Director Carol Anthony (John) Davidson	Mgmt	For	For
1d	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For
1e	Elect Director John F. Ferraro	Mgmt	For	For
1f	Elect Director J. Erik Fyrwald	Mgmt	For	For
1g	Elect Director Christina Gold	Mgmt	For	For
1h	Elect Director Gary Hu	Mgmt	For	For
1i	Elect Director Kevin O'Byrne	Mgmt	For	For
1j	Elect Director Dawn C. Willoughby	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Amend Omnibus Stock Plan	Mgmt	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	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	SH	Against	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.				

# International Paper Company

Meeting Date: 05/13/2024	Country: USA	Ticker: IP
Meeting Type: Annual	Primary ISIN: US4601461035	Primary SEDOL: 2465254

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher M. Connor	Mgmt	For	For
1b	Elect Director Ahmet C. Dorduncu	Mgmt	For	For
1c	Elect Director Ilene S. Gordon	Mgmt	For	For
1d	Elect Director Anders Gustafsson	Mgmt	For	For
1e	Elect Director Jacqueline C. Hinman	Mgmt	For	For
1f	Elect Director Clinton A. Lewis, Jr.	Mgmt	For	For
1g	Elect Director Kathryn D. Sullivan	Mgmt	For	For
1h	Elect Director Mark S. Sutton	Mgmt	For	For
1i	Elect Director Anton V. Vincent	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Approve Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For
<i>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.</i>				
6	Report on the Company's LGBTQ+ Equity and Inclusion Efforts	SH	Against	Against

Intertek Group Plc

Meeting Date: 05/24/2024	Country: United Kingdom	Ticker: ITRK	
	Meeting Type: Annual	Primary ISIN: GB0031638363	Primary SEDOL: 3163836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Policy	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For

## Intertek Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Final Dividend	Mgmt	For	For
5	Elect Apurvi Sheth as Director	Mgmt	For	For
6	Re-elect Andrew Martin as Director	Mgmt	For	Abstain
<i>Voter Rationale: The Company should appoint a woman to at least one senior board position (Chair, CEO, CFO, SID), in line with the FCA diversity guidelines for listed companies.</i>				
7	Re-elect Andre Lacroix as Director	Mgmt	For	For
8	Re-elect Colm Deasy as Director	Mgmt	For	For
9	Re-elect Graham Allan as Director	Mgmt	For	For
10	Re-elect Gurnek Bains as Director	Mgmt	For	For
11	Re-elect Lynda Clarizio as Director	Mgmt	For	For
12	Re-elect Tamara Ingram as Director	Mgmt	For	For
13	Re-elect Jez Maiden as Director	Mgmt	For	For
14	Re-elect Kawal Preet as Director	Mgmt	For	For
15	Re-elect Jean-Michel Valette as Director	Mgmt	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Investor AB

**Meeting Date:** 05/07/2024

**Country:** Sweden

**Ticker:** INVE.B

**Meeting Type:** Annual

**Primary ISIN:** SE0015811963

**Primary SEDOL:** BMV7PQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For

## Investor AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Prepare and Approve List of Shareholders	Mgmt		
3	Approve Agenda of Meeting	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt		
5	Acknowledge Proper Convening of Meeting	Mgmt	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
9	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
10.A	Approve Discharge of Gunnar Brock	Mgmt	For	For
10.B	Approve Discharge of Johan Forssell	Mgmt	For	For
10.C	Approve Discharge of Magdalena Gerger	Mgmt	For	For
10.D	Approve Discharge of Tom Johnstone	Mgmt	For	For
10.E	Approve Discharge of Isabelle Kocher	Mgmt	For	For
10.F	Approve Discharge of Sven Nyman	Mgmt	For	For
10.G	Approve Discharge of Grace Reksten Skaugen	Mgmt	For	For
10.H	Approve Discharge of Hans Straberg	Mgmt	For	For
10.I	Approve Discharge of Jacob Wallenberg	Mgmt	For	For
10.J	Approve Discharge of Marcus Wallenberg	Mgmt	For	For
10.K	Approve Discharge of Sara Ohrvall	Mgmt	For	For
11	Approve Allocation of Income and Dividends of SEK 4.80 Per Share	Mgmt	For	For
12.A	Determine Number of Members (13) and Deputy Members (0) of Board	Mgmt	For	For
12.B	Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For	For
13.A	Approve Remuneration of Directors in the Amount of SEK 3.3 Million for Chairman, SEK 1.9 Million for Vice Chairman and SEK 895,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
13.B	Approve Remuneration of Auditors	Mgmt	For	For
14.A	Reelect Gunnar Brock as Director	Mgmt	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.B	Reelect Magdalena Gergeras as Director	Mgmt	For	For
14.C	Reelect Tom Johnstone as Director	Mgmt	For	For
14.D	Reelect Isabelle Kocher as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
14.E	Reelect Sven Nyman as Director	Mgmt	For	For
14.F	Reelect Grace Reksten Skaugen as Director	Mgmt	For	For
14.G	Reelect Hans Straberg as Director	Mgmt	For	For
14.H	Reelect Jacob Wallenberg as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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. 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.</i>				
14.I	Reelect Marcus Wallenberg as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
14.J	Reelect Sara Ohrvall as Director	Mgmt	For	For
14.K	Elect Katarina Berg as New Director	Mgmt	For	For
14.L	Elect Christian Cederholm as New Director	Mgmt	For	For
14.M	Elect Mats Rahmstrom as New Director	Mgmt	For	For
15	Reelect Jacob Wallenberg as Board Chair	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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. 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
16	Ratify Deloitte AB as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For

## Investor AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18.A	Approve Performance Share Matching Plan (LTVR) for Employees within Investor	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
18.B	Approve Performance Share Matching Plan (LTVR) for Employees within Patricia Industries	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
19.A	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
19.B	Approve Equity Plan (LTVR) Financing Through Transfer of Shares to Participants	Mgmt	For	For
20	Close Meeting	Mgmt		

## IQVIA Holdings Inc.

<b>Meeting Date:</b> 04/16/2024	<b>Country:</b> USA	<b>Ticker:</b> IQV
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US46266C1053	<b>Primary SEDOL:</b> BDR73G1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Ari Bousbib	Mgmt	For	For
1b	Elect Director Carol J. Burt	Mgmt	For	For
1c	Elect Director Colleen A. Goggins	Mgmt	For	For
1d	Elect Director John M. Leonard	Mgmt	For	For
1e	Elect Director Todd B. Sisitsky	Mgmt	For	For
1f	Elect Director Sheila A. Stamps	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Report on Political Contributions and Expenditures	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## IQVIA Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

## Isuzu Motors Ltd.

<b>Meeting Date:</b> 06/26/2024	<b>Country:</b> Japan	<b>Ticker:</b> 7202
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3137200006	<b>Primary SEDOL:</b> 6467104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 49	Mgmt	For	For
2	Amend Articles to Clarify Director Authority on Shareholder Meetings	Mgmt	For	For
3.1	Elect Director Katayama, Masanori	Mgmt	For	For
3.2	Elect Director Minami, Shinsuke	Mgmt	For	For
3.3	Elect Director Takahashi, Shinichi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.4	Elect Director Yamaguchi, Naohiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.5	Elect Director Fujimori, Shun	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.6	Elect Director Ikemoto, Tetsuya	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.7	Elect Director Shibata, Mitsuyoshi	Mgmt	For	For
3.8	Elect Director Miyai, Machiko	Mgmt	For	For
3.9	Elect Director Nakano, Tetsuya	Mgmt	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For
5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For
6	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For

# Ivanhoe Mines Ltd.

Meeting Date: 06/20/2024	Country: Canada	Ticker: IVN
Meeting Type: Annual	Primary ISIN: CA46579R1047	Primary SEDOL: BD73C40

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eleven	Mgmt	For	For
2A	Elect Director Robert M. Friedland	Mgmt	For	For
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
2B	Elect Director Weibao (Webber) Hao	Mgmt	For	For
2C	Elect Director Tadeu Carneiro	Mgmt	For	For
2D	Elect Director Jinghe Chen	Mgmt	For	For
2E	Elect Director William Hayden	Mgmt	For	For
2F	Elect Director Martie Janse van Rensburg	Mgmt	For	For
2G	Elect Director Manfu Ma	Mgmt	For	For
2H	Elect Director Peter G. Meredith	Mgmt	For	For
2I	Elect Director Phumzile Mlambo-Ngcuka	Mgmt	For	For
2J	Elect Director Kgalema P. Motlanthe	Mgmt	For	For
2K	Elect Director Delphine Traore	Mgmt	For	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 30% of the board. While directors are charged with making decisions regarding executive compensation, an advisory say on pay vote is the best method for all shareholders to provide their views on those decisions. The governance committee should put a say on pay on the AGM agenda as is now common practice in Canada.				
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

# JD Logistics, Inc.

Meeting Date: 06/21/2024	Country: Cayman Islands	Ticker: 2618
Meeting Type: Annual	Primary ISIN: KYG5074S1012	Primary SEDOL: BNMBPD9

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

## JD Logistics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.1	Elect Wei Hu as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
2.2	Elect Nora Gu Yi Wu as Director	Mgmt	For	For
2.3	Elect Xiande Zhao as Director	Mgmt	For	For
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
5b	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
6	Adopt Fourth Amended and Restated Memorandum and Articles of Association and Related Transactions	Mgmt	For	For

## Jiangsu Eastern Shenghong Co., Ltd.

<b>Meeting Date:</b> 05/21/2024	<b>Country:</b> China	<b>Ticker:</b> 000301
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE0000012K6	<b>Primary SEDOL:</b> 6246336

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Annual Report and Summary	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Financial Auditor and Internal Control Auditor	Mgmt	For	For
7	Approve Commodity Hedging Business	Mgmt	For	For

## Jiangsu Eastern Shenghong Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Foreign Exchange and Interest Rate Derivatives Trading Business	Mgmt	For	For

## Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 05/15/2024	Country: China	Ticker: 600276	
	Meeting Type: Annual		
		Primary ISIN: CNE0000014W7	Primary SEDOL: 6288457

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Annual Report and Summary	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Auditor and Internal Control Auditor as well as Payment of Remuneration	Mgmt	For	For
7	Approve Remuneration of Directors and Senior Management Members	Mgmt	For	For
8	Approve Remuneration of Supervisors	Mgmt	For	For

## Jiangsu Zhongtian Technology Co., Ltd.

Meeting Date: 04/10/2024	Country: China	Ticker: 600522	
	Meeting Type: Special		
		Primary ISIN: CNE000001CW4	Primary SEDOL: 6548764

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary on Employee Share Purchase Plan	Mgmt	For	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.			
2	Approve Management Method of Employee Share Purchase Plan	Mgmt	For	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.			

Jiangsu Zhongtian Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	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.				

Jiangsu Zhongtian Technology Co., Ltd.

Meeting Date: 06/06/2024	Country: China	Ticker: 600522	
	Meeting Type: Annual		
		Primary ISIN: CNE000001CW4	Primary SEDOL: 6548764

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Special Report on the Deposit and Usage of Raised Funds	Mgmt	For	For
5	Approve Report of the Independent Directors	Mgmt	For	For
6	Approve Internal Control Evaluation Report	Mgmt	For	For
7	Approve Financial Statements	Mgmt	For	For
8	Approve Profit Distribution	Mgmt	For	For
9	Approve Interim Profit Distribution	Mgmt	For	For
10	Approve Shareholder Return Plan	Mgmt	For	For
11	Approve to Appoint Auditor	Mgmt	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.				
12	Approve Remuneration of Directors	Mgmt	For	For
13	Approve Remuneration of Supervisors	Mgmt	For	For
14	Approve Related Party Transactions	Mgmt	For	For
15	Approve Provision of Guarantee	Mgmt	For	Against
Voter Rationale: This proposal cannot be supported because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.				
16	Approve Foreign Exchange Hedging Business	Mgmt	For	For
17	Approve Formulation of Accounting Firm Selection System	Mgmt	For	For
18	Approve Amendments to Articles of Association	Mgmt	For	For

**Meeting Date:** 04/11/2024

**Country:** Switzerland

**Ticker:** BAER

**Meeting Type:** Annual

**Primary ISIN:** CH0102484968

**Primary SEDOL:** B4R2R50

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Remuneration Report (Non-Binding)	Mgmt	For	For
1.3	Approve Sustainability Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 2.60 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4.1	Approve Remuneration of Board of Directors in the Amount of CHF 3.7 Million	Mgmt	For	For
4.2.1	Approve Variable Share-Based Remuneration of Executive Committee in the Amount of CHF 3.3 Million for Fiscal Year 2024	Mgmt	For	For
4.2.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 14.8 Million for Fiscal Year 2025	Mgmt	For	For
4.2.3	Approve Supplementary Remuneration of Executive Committee for the Period from 2024 AGM to 2025 AGM	Mgmt	For	For
5.1.1	Reelect Romeo Lacher as Director	Mgmt	For	For
5.1.2	Reelect Richard Campbell-Breeden as Director	Mgmt	For	For
5.1.3	Reelect Juerg Hunziker as Director	Mgmt	For	For
5.1.4	Reelect Kathryn Shih as Director	Mgmt	For	For
5.1.5	Reelect Tomas Muina as Director	Mgmt	For	For
5.1.6	Reelect Eunice Zehnder-Lai as Director	Mgmt	For	For
5.1.7	Reelect Olga Zoutendijk as Director	Mgmt	For	For
5.2.1	Elect Bruce Fletcher as Director	Mgmt	For	For
5.2.2	Elect Andrea Sambo as Director	Mgmt	For	For
5.3	Reelect Romeo Lacher as Board Chair	Mgmt	For	For
5.4.1	Reappoint Richard Campbell-Breeden as Member of the Nomination and Compensation Committee	Mgmt	For	For
<i>Voter Rationale: Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.</i>				
5.4.2	Appoint Bruce Fletcher as Member of the Nomination and Compensation Committee	Mgmt	For	For



## Julius Baer Gruppe AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.4.3	Reappoint Kathryn Shih as Member of the Nomination and Compensation Committee	Mgmt	For	For
5.4.4	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	Mgmt	For	For
6	Ratify KPMG AG as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
7	Designate Marc Nater as Independent Proxy	Mgmt	For	For
8	Approve Creation of CHF 460,000 Pool of Conditional Capital for Bonds or Similar Debt Instruments	Mgmt	For	For
9	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Kajima Corp.

**Meeting Date:** 06/25/2024

**Country:** Japan

**Ticker:** 1812

**Meeting Type:** Annual

**Primary ISIN:** JP3210200006

**Primary SEDOL:** 6481320

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	Mgmt	For	For
2.1	Elect Director Oshimi, Yoshikazu	Mgmt	For	Against
<i>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. Top management is responsible for the company's unfavourable ROE performance.</i>				
2.2	Elect Director Amano, Hiromasa	Mgmt	For	Against
<i>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. Top management is responsible for the company's unfavourable ROE performance.</i>				
2.3	Elect Director Koshijima, Keisuke	Mgmt	For	For
2.4	Elect Director Kazama, Masaru	Mgmt	For	For
2.5	Elect Director Ishikawa, Hiroshi	Mgmt	For	For
2.6	Elect Director Katsumi, Takeshi	Mgmt	For	For
2.7	Elect Director Kumano, Takashi	Mgmt	For	For
2.8	Elect Director Saito, Kiyomi	Mgmt	For	For
2.9	Elect Director Suzuki, Yoichi	Mgmt	For	For
2.10	Elect Director Saito, Tamotsu	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.11	Elect Director Iijima, Masami	Mgmt	For	For
2.12	Elect Director Terawaki, Kazumine	Mgmt	For	For
3.1	Appoint Statutory Auditor Kobayashi, Toshiaki	Mgmt	For	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 Nakamori, Makiko	Mgmt	For	For

Kanzhun Limited

Meeting Date: 06/28/2024	Country: Cayman Islands	Ticker: 2076
Meeting Type: Annual	Primary ISIN: KYG5224V1032	Primary SEDOL: BP8ZH44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1	Accept Financial Statements and Statutory Reports (Voting)	Mgmt	For	For
2	Elect Director Peng Zhao	Mgmt	For	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				
3	Elect Director Tao Zhang	Mgmt	For	For
4	Elect Director Xiehua Wang	Mgmt	For	For
5	Elect Director Yan Li	Mgmt	For	For
Voter Rationale: 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.				
6	Elect Director Mengyuan Dong	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
9	Authorize Share Repurchase Program	Mgmt	For	For
10	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.				
11	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

Meeting Date: 05/02/2024

Country: Belgium

Ticker: KBC

Meeting Type: Annual

Primary ISIN: BE0003565737

Primary SEDOL: 4497749

Proposal Number	Proposal Text	Proponent	Mgmt 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 4.15 per Share	Mgmt	For	For
5	Approve Increase in Fixed Remuneration of the Members of the Audit Committee and the Risk and Compliance Committee	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Abstain
	<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>			
7	Approve Remuneration Policy	Mgmt	For	For
8	Approve Discharge of Directors	Mgmt	For	For
9	Approve Discharge of Auditors	Mgmt	For	For
10	Approve Auditors' Remuneration	Mgmt	For	For
11	Appoint KPMG, Represented by Kenneth Vermeire and Steven Mulkens, as Auditors for the Sustainability Reporting	Mgmt	For	For
12.1	Reelect Johan Thijs as Director	Mgmt	For	For
12.2	Reelect Sonja De Becker as Director	Mgmt	For	Against
	<i>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 nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. 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.</i>			
12.3	Reelect Liesbet Okkerse as Director	Mgmt	For	Against
	<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>			
12.4	Reelect Erik Clinck as Director	Mgmt	For	Against
	<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>			
12.5	Reelect Theodoros Roussis as Director	Mgmt	For	Against
	<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>			

KBC Group SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.6	Elect Diana Radl Rogerova as Independent Director	Mgmt	For	For
13	Transact Other Business	Mgmt		

KDDI Corp.

Meeting Date: 06/19/2024	Country: Japan	Ticker: 9433	
	Meeting Type: Annual	Primary ISIN: JP3496400007	Primary SEDOL: 6248990

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For
2.1	Elect Director Tanaka, Takashi	Mgmt	For	For
2.2	Elect Director Takahashi, Makoto	Mgmt	For	For
2.3	Elect Director Kuwahara, Yasuaki	Mgmt	For	For
2.4	Elect Director Matsuda, Hiromichi	Mgmt	For	For
2.5	Elect Director Saishoji, Nanae	Mgmt	For	For
2.6	Elect Director Takezawa, Hiroshi	Mgmt	For	For
2.7	Elect Director Yamaguchi, Goro	Mgmt	For	For
2.8	Elect Director Yamamoto, Keiji	Mgmt	For	For
2.9	Elect Director Tannowa, Tsutomu	Mgmt	For	For
2.10	Elect Director Okawa, Junko	Mgmt	For	For
2.11	Elect Director Okumiya, Kyoko	Mgmt	For	For
2.12	Elect Director Ando, Makoto	Mgmt	For	For
3.1	Appoint Statutory Auditor Yamashita, Kazuyasu	Mgmt	For	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 Fukushima, Naoki	Mgmt	For	For
3.3	Appoint Statutory Auditor Kogure, Kazutoshi	Mgmt	For	For
3.4	Appoint Statutory Auditor Arima, Koji	Mgmt	For	For

# KE Holdings, Inc.

<b>Meeting Date:</b> 06/14/2024	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 2423
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> KYG5223Y1089	<b>Primary SEDOL:</b> BN7SX97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2a.1	Elect Director Yongdong Peng	Mgmt	For	For
2a.2	Elect Director Yigang Shan	Mgmt	For	For
2a.3	Elect Director Jun Wu	Mgmt	For	Abstain
<i>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.</i>				
2b	Approve Remuneration of Directors	Mgmt	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
4	Authorize Share Repurchase Program	Mgmt	For	For
5	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
6	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

# Keppel Limited

<b>Meeting Date:</b> 04/19/2024	<b>Country:</b> Singapore	<b>Ticker:</b> BN4
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> SG1U68934629	<b>Primary SEDOL:</b> B1VQ5C0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' Report	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve Final Dividend	Mgmt	For	For
3	Elect Penny Goh as Director	Mgmt	For	For
4	Elect Ang Wan Ching as Director	Mgmt	For	For

Keppel Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Additional Directors' Fees for FY 2023	Mgmt	For	For
6	Approve Directors' Fees for FY 2024	Mgmt	For	For
7	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
9	Authorize Share Repurchase Program	Mgmt	For	Against
Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.				
10	Approve Renewal of Mandate for Interested Person Transactions	Mgmt	For	For

Keppel Limited

Meeting Date: 04/19/2024	Country: Singapore	Ticker: BN4
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: SG1U68934629	Primary SEDOL: B1VQ5C0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Proposed Transaction including the Amendment and Extension of the Capacity Tolling Agreement between KMC and KIHPL and Amendment and Extension of the Operations and Maintenance Services Agreement between KMC, KMC O&M Pte. Ltd., and KIHPL	Mgmt	For	For
2	Approve Subscription of New Units in KIT by KIHPL Pursuant to the KIT Equity Fund Raising	Mgmt	For	For

Kerry Group Plc

Meeting Date: 05/02/2024	Country: Ireland	Ticker: KRZ
	Meeting Type: Annual	
	Primary ISIN: IE0004906560	Primary SEDOL: 4519579

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For

## Kerry Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a	Elect Genevieve Berger as Director	Mgmt	For	For
3b	Elect Catherine Godson as Director	Mgmt	For	For
3c	Elect Liz Hewitt as Director	Mgmt	For	For
4a	Re-elect Gerry Behan as Director	Mgmt	For	For
4b	Re-elect Fiona Dawson as Director	Mgmt	For	For
4c	Re-elect Emer Gilvarry as Director	Mgmt	For	For
4d	Re-elect Michael Kerr as Director	Mgmt	For	For
4e	Re-elect Marguerite Larkin as Director	Mgmt	For	For
4f	Re-elect Tom Moran as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
4g	Re-elect Christopher Rogers as Director	Mgmt	For	For
4h	Re-elect Patrick Rohan as Director	Mgmt	For	For
4i	Re-elect Edmond Scanlon as Director	Mgmt	For	For
4j	Re-elect Jinlong Wang as Director	Mgmt	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: We expect executives to reach their shareholding requirement within five years.</i>				
7	Approve Remuneration Policy	Mgmt	For	For
8	Amend 2021 Long-Term Incentive Plan	Mgmt	For	For
9	Authorise Issue of Equity	Mgmt	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For
12	Authorise Market Purchase of A Ordinary Shares	Mgmt	For	For
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## KGHM Polska Miedz SA

**Meeting Date:** 06/07/2024

**Country:** Poland

**Ticker:** KGH

**Meeting Type:** Annual

**Primary ISIN:** PLKGHM000017

**Primary SEDOL:** 5263251

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5a	Receive Financial Statements	Mgmt		
5b	Receive Consolidated Financial Statements	Mgmt		
5c	Receive Management Board Report on Company's and Group's Operations	Mgmt		
6	Receive Management Board Proposal on Allocation of Income	Mgmt		
7	Receive Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	Mgmt		
8	Receive Supervisory Board Report on Review of Standalone and Consolidated Financial Statements, Management Board Reports on Company's and Group's Operations	Mgmt		
9	Receive Supervisory Board Report on Management Board Proposal on Allocation of Income	Mgmt		
10a	Receive Supervisory Board Report on Company's Standing, Internal Control System, Risk Management, Compliance, and Internal Audit Function	Mgmt		
10b	Receive Supervisory Board Report on Its Activities	Mgmt		
10c	Receive Remuneration Report	Mgmt		
11a	Approve Financial Statements	Mgmt	For	Do Not Vote
11b	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
11c	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	Do Not Vote
11d	Approve Treatment of Net Loss	Mgmt	For	Do Not Vote
11e	Approve Dividends of PLN 1.50 per Share	Mgmt	For	Do Not Vote



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11f	Approve Supervisory Board Report	Mgmt	For	Do Not Vote
11g	Approve Remuneration Report	Mgmt	For	Do Not Vote
12a	Approve Discharge of Miroslaw Kidon (Management Board Member)	Mgmt	For	Do Not Vote
12b	Approve Discharge of Marek Pietrzak (Management Board Member)	Mgmt	For	Do Not Vote
12c	Approve Discharge of Marek Swider (Management Board Member)	Mgmt	For	Do Not Vote
12d	Approve Discharge of Mateusz Wodejko (Management Board Member)	Mgmt	For	Do Not Vote
12e	Approve Discharge of Tomasz Zdzikot (Management Board Member)	Mgmt	For	Do Not Vote
13a	Approve Discharge of Jozef Czyczerski (Supervisory Board Member)	Mgmt	For	Do Not Vote
13b	Approve Discharge of Przemyslaw Darowski (Supervisory Board Member)	Mgmt	For	Do Not Vote
13c	Approve Discharge of Andrzej Kisilewicz (Supervisory Board Member)	Mgmt	For	Do Not Vote
13d	Approve Discharge of Katarzyna Krupa (Supervisory Board Member)	Mgmt	For	Do Not Vote
13e	Approve Discharge of Boguslaw Szarek (Supervisory Board Member)	Mgmt	For	Do Not Vote
13f	Approve Discharge of Agnieszka Winnik-Kalemba (Supervisory Board Member)	Mgmt	For	Do Not Vote
13g	Approve Discharge of Marek Wojtkow (Supervisory Board Member)	Mgmt	For	Do Not Vote
13h	Approve Discharge of Wojciech Zarzycki (Supervisory Board Member)	Mgmt	For	Do Not Vote
13i	Approve Discharge of Radoslaw Zimroz (Supervisory Board Member)	Mgmt	For	Do Not Vote
13j	Approve Discharge of Piotr Ziubroniewicz (Supervisory Board Member)	Mgmt	For	Do Not Vote
14	Amend Remuneration Policy	Mgmt	For	Do Not Vote
	Shareholder Proposals Submitted by State Treasury	Mgmt		
15.1	Recall Supervisory Board Member	SH	None	Do Not Vote
15.2	Elect Supervisory Board Member	SH	None	Do Not Vote
	Management Proposals	Mgmt		
16	Close Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5a	Receive Financial Statements	Mgmt		
5b	Receive Consolidated Financial Statements	Mgmt		
5c	Receive Management Board Report on Company's and Group's Operations	Mgmt		
6	Receive Management Board Proposal on Allocation of Income	Mgmt		
7	Receive Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	Mgmt		
8	Receive Supervisory Board Report on Review of Standalone and Consolidated Financial Statements, Management Board Reports on Company's and Group's Operations	Mgmt		
9	Receive Supervisory Board Report on Management Board Proposal on Allocation of Income	Mgmt		
10a	Receive Supervisory Board Report on Company's Standing, Internal Control System, Risk Management, Compliance, and Internal Audit Function	Mgmt		
10b	Receive Supervisory Board Report on Its Activities	Mgmt		
10c	Receive Remuneration Report	Mgmt		
11a	Approve Financial Statements	Mgmt	For	For
11b	Approve Consolidated Financial Statements	Mgmt	For	For
11c	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	For
11d	Approve Treatment of Net Loss	Mgmt	For	For
11e	Approve Dividends of PLN 1.50 per Share	Mgmt	For	For
11f	Approve Supervisory Board Report	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11g	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
12a	Approve Discharge of Miroslaw Kidon (Management Board Member)	Mgmt	For	For
12b	Approve Discharge of Marek Pietrzak (Management Board Member)	Mgmt	For	For
12c	Approve Discharge of Marek Swider (Management Board Member)	Mgmt	For	For
12d	Approve Discharge of Mateusz Wodejko (Management Board Member)	Mgmt	For	For
12e	Approve Discharge of Tomasz Zdzikot (Management Board Member)	Mgmt	For	For
13a	Approve Discharge of Jozef Czyczerski (Supervisory Board Member)	Mgmt	For	For
13b	Approve Discharge of Przemyslaw Darowski (Supervisory Board Member)	Mgmt	For	For
13c	Approve Discharge of Andrzej Kisilewicz (Supervisory Board Member)	Mgmt	For	For
13d	Approve Discharge of Katarzyna Krupa (Supervisory Board Member)	Mgmt	For	For
13e	Approve Discharge of Boguslaw Szarek (Supervisory Board Member)	Mgmt	For	For
13f	Approve Discharge of Agnieszka Winnik-Kalemba (Supervisory Board Member)	Mgmt	For	For
13g	Approve Discharge of Marek Wojtkow (Supervisory Board Member)	Mgmt	For	For
13h	Approve Discharge of Wojciech Zarzycki (Supervisory Board Member)	Mgmt	For	For
13i	Approve Discharge of Radoslaw Zimroz (Supervisory Board Member)	Mgmt	For	For
13j	Approve Discharge of Piotr Ziubroniewicz (Supervisory Board Member)	Mgmt	For	For
14	Amend Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
Shareholder Proposals Submitted by State Treasury		Mgmt		
15.1	Recall Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
15.2	Elect Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
Management Proposals		Mgmt		

KGHM Polska Miedz SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Close Meeting	Mgmt		

Kikkoman Corp.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 2801	
	Meeting Type: Annual		
		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 70	Mgmt	For	For
2.1	Elect Director Mogi, Yuzaburo	Mgmt	For	For
2.2	Elect Director Horikiri, Noriaki	Mgmt	For	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 Nakano, Shozaburo	Mgmt	For	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.				
2.4	Elect Director Mogi, Osamu	Mgmt	For	For
2.5	Elect Director Shimada, Masanao	Mgmt	For	For
2.6	Elect Director Matsuyama, Asahi	Mgmt	For	For
2.7	Elect Director Kamiyama, Takao	Mgmt	For	For
2.8	Elect Director Fukui, Toshihiko	Mgmt	For	For
2.9	Elect Director Inokuchi, Takeo	Mgmt	For	For
2.10	Elect Director Iino, Masako	Mgmt	For	For
2.11	Elect Director Sugiyama, Shinsuke	Mgmt	For	For
2.12	Elect Director Endo, Nobuhiro	Mgmt	For	For
3	Appoint Statutory Auditor Mori, Koichi	Mgmt	For	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 Endo, Kazuyoshi	Mgmt	For	For

Kingdee International Software Group Company Limited

Meeting Date: 05/16/2024	Country: Cayman Islands	Ticker: 268	
	Meeting Type: Annual		
		Primary ISIN: KYG525681477	Primary SEDOL: 6327587

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2A	Elect Lin Bo as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
2B	Elect Gary Clark Biddle as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
2C	Elect Katherine Rong Xin as Director	Mgmt	For	For
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve of PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
5B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
6	Adopt New Amended and Restated Articles of Association	Mgmt	For	For

Kingfisher plc

Meeting Date: 06/20/2024	Country: United Kingdom	Ticker: KGF
	Meeting Type: Annual	
	Primary ISIN: GB0033195214	Primary SEDOL: 3319521

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Claudia Arney as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
5	Re-elect Bernard Bot as Director	Mgmt	For	For
6	Re-elect Catherine Bradley as Director	Mgmt	For	For
7	Re-elect Jeff Carr as Director	Mgmt	For	For

Kingfisher plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Re-elect Thierry Garnier as Director	Mgmt	For	For
9	Re-elect Sophie Gasperment as Director	Mgmt	For	For
10	Re-elect Rakhi Goss-Custard as Director	Mgmt	For	For
11	Re-elect Bill Lennie as Director	Mgmt	For	For
12	Reappoint Deloitte LLP as Auditors	Mgmt	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.				
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Kingspan Group Plc

Meeting Date: 04/26/2024	Country: Ireland	Ticker: KRX
	Meeting Type: Annual	
	Primary ISIN: IE0004927939	Primary SEDOL: 4491235

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Re-elect Jost Massenberg as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Nomination Committee.				
3b	Re-elect Gene Murtagh as Director	Mgmt	For	For
Voter Rationale: Item 3b A vote for the re-election of Gene Murtagh, the CEO, is considered warranted, although this is not without concern. The qualified nature of the support reflects concern at the information that has come to light at the Grenfell inquiry and recognises reputational damage. However, it also acknowledges that comprehensive remedial action has been taken, and an independent review by Eversheds Sutherland has concluded that remedial recommendations from the Eversheds Sutherland earlier review have been actioned in full, as discussed in Material Company Updates section. The matter will be revisited when the final report on the disaster has been published. Its implications for director election will be further considered at that stage. Items 3a and 3c-3k A vote FOR these Directors is considered warranted.				

# Kingspan Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3c	Re-elect Geoff Doherty as Director	Mgmt	For	For
3d	Re-elect Russell Shiels as Director	Mgmt	For	For
3e	Re-elect Gilbert McCarthy as Director	Mgmt	For	For
3f	Re-elect Linda Hickey as Director	Mgmt	For	For
3g	Re-elect Anne Heraty as Director	Mgmt	For	For
3h	Re-elect Eimear Moloney as Director	Mgmt	For	For
3i	Re-elect Paul Murtagh as Director	Mgmt	For	For
3j	Re-elect Senan Murphy as Director	Mgmt	For	For
3k	Elect Louise Phelan as Director	Mgmt	For	For
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	For
6	Authorise Issue of Equity	Mgmt	For	For
7	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
8	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
9	Authorise Market Purchase of Shares	Mgmt	For	For
10	Authorise Reissuance of Treasury Shares	Mgmt	For	For
11	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# Kinross Gold Corporation

Meeting Date: 05/08/2024	Country: Canada	Ticker: K
	Meeting Type: Annual	
	Primary ISIN: CA4969024047	Primary SEDOL: B03Z841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kerry D. Dyte	Mgmt	For	For
1.2	Elect Director Glenn A. Ives	Mgmt	For	For
1.3	Elect Director Ave G. Lethbridge	Mgmt	For	For
1.4	Elect Director Michael A. Lewis	Mgmt	For	For
1.5	Elect Director Elizabeth D. McGregor	Mgmt	For	For

# Kinross Gold Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Catherine McLeod-Seltzer	Mgmt	For	Withhold
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1.7	Elect Director Kelly J. Osborne	Mgmt	For	For
1.8	Elect Director George N. Paspalas	Mgmt	For	For
1.9	Elect Director J. Paul Rollinson	Mgmt	For	For
1.10	Elect Director David A. Scott	Mgmt	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>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.</i>				
3	Re-approve Shareholder Rights Plan	Mgmt	For	Against
<i>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.</i>				
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				

# Kintetsu Group Holdings Co., Ltd.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 9041
	Meeting Type: Annual	
	Primary ISIN: JP3260800002	Primary SEDOL: 6492968

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	Mgmt	For	For
2.1	Elect Director Tsuji, Takashi	Mgmt	For	Against
<i>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.</i>				
2.2	Elect Director Wakai, Takashi	Mgmt	For	Against
<i>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.</i>				
2.3	Elect Director Kobayashi, Tetsuya	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.4	Elect Director Hara, Shiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				



## Kintetsu Group Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Elect Director Hayashi, Nobu	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.6	Elect Director Matsumoto, Akihiko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.7	Elect Director Kasamatsu, Hiroyuki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.8	Elect Director Yanagi, Masanori	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.9	Elect Director Katayama, Toshiko	Mgmt	For	For
2.10	Elect Director Nagaoka, Takashi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.11	Elect Director Mikasa, Yuji	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.12	Elect Director Ueda, Naoyoshi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.1	Appoint Statutory Auditor Tada, Hitoshi	Mgmt	For	Against
<i>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.</i>				
3.2	Appoint Statutory Auditor Maeda, Masahiro	Mgmt	For	For
3.3	Appoint Statutory Auditor Suzuki, Kazumi	Mgmt	For	For
3.4	Appoint Statutory Auditor Inoue, Michiko	Mgmt	For	For
3.5	Appoint Statutory Auditor Nakamura, Tetsuo	Mgmt	For	Against
<i>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.</i>				

## Klepierre SA

**Meeting Date:** 05/03/2024

**Country:** France

**Ticker:** LI

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000121964

**Primary SEDOL:** 7582556

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 1.80 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Appoint Deloitte & Associates as Auditor for the Sustainability Reporting	Mgmt	For	For
6	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
7	Reelect David Simon as Supervisory Board Member	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
8	Reelect John Carrafiell as Supervisory Board Member	Mgmt	For	For
9	Reelect Steven Fivel as Supervisory Board Member	Mgmt	For	For
10	Reelect Robert Fowlds as Supervisory Board Member	Mgmt	For	For
11	Elect Anne Carron as Supervisory Board Member Following Resignation of Rose-Marie Van Lerberghe	Mgmt	For	For
12	Approve Remuneration Policy of Chairman and Supervisory Board Members	Mgmt	For	For
13	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
14	Approve Remuneration Policy of Management Board Members	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
15	Approve Compensation Report of Corporate Officers	Mgmt	For	For

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Approve Compensation of David Simon, Chairman of the Supervisory Board	Mgmt	For	For
17	Approve Compensation of Jean Marc Jestin, Chairman of the Management Board	Mgmt	For	For
Voter Rationale: 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.				
18	Approve Compensation of Stephane Tortajada, CFO and Management Board Member	Mgmt	For	For
Voter Rationale: 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.				
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
20	Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds	Mgmt	For	For
21	Amend Article 12 of Bylaws to Comply with Legal Changes	Mgmt	For	For
22	Amend Article 25 of Bylaws Re: Alternate Auditors	Mgmt	For	For
	Ordinary Business	Mgmt		
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Knorr-Bremse AG

Meeting Date: 04/30/2024	Country: Germany	Ticker: KBX	
	Meeting Type: Annual		
		Primary ISIN: DE000KBX1006	Primary SEDOL: BD2P9X9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.64 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	Against
Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.				
5	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Remuneration Policy	Mgmt	For	Against
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
7	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.				

Komerční banka a.s.

Meeting Date: 04/24/2024	Country: Czech Republic	Ticker: KOMB
	Meeting Type: Annual	
	Primary ISIN: CZ0008019106	Primary SEDOL: 4519449

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Agenda of Meeting	Mgmt	For	For
2	Elect Meeting Chair	Mgmt	For	For
3	Elect Meeting Officials	Mgmt	For	For
4	Elect Meeting Officials	Mgmt	For	For
5	Elect Meeting Officials	Mgmt	For	For
6	Elect Meeting Officials	Mgmt	For	For
7	Approve Financial Statements	Mgmt	For	For
8	Approve Allocation of Income and Dividends of CZK 82.66 per Share	Mgmt	For	For
9	Approve Consolidated Financial Statements	Mgmt	For	For
10	Amend Articles of Association	Mgmt	For	For
11	Elect Delphine Garcin-Meunier as Supervisory Board Member	Mgmt	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.				
12	Elect Delphine Garcin-Meunier as Audit Committee Member	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
13	Elect Petr Dvorak as Audit Committee Member	Mgmt	For	For
14	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.				

Komercni banka as

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Ratify KPMG Ceska republika Audit s.r.o. and KPMG Slovensko spol. s r.o. as Auditors	Mgmt	For	For
16	Appoint KPMG Ceska republika Audit s.r.o. and KPMG Slovensko spol. s r.o. as Auditors for the Sustainability Reporting	Mgmt	For	For

KONAMI Group Corp.

Meeting Date: 06/26/2024	Country: Japan	Ticker: 9766	
	Meeting Type: Annual	Primary ISIN: JP3300200007	Primary SEDOL: 6496681

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kozuki, Kagemasa	Mgmt	For	For
1.2	Elect Director Higashio, Kimihiko	Mgmt	For	For
1.3	Elect Director Hayakawa, Hideki	Mgmt	For	For
1.4	Elect Director Okita, Katsunori	Mgmt	For	For
1.5	Elect Director Matura, Yoshihiro	Mgmt	For	For
1.6	Elect Director Yoko Zetterlund	Mgmt	For	For

Koninklijke Ahold Delhaize NV

Meeting Date: 04/10/2024	Country: Netherlands	Ticker: AD	
	Meeting Type: Annual	Primary ISIN: NL0011794037	Primary SEDOL: BD0Q398

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2.1	Receive Report of Management Board (Non-Voting)	Mgmt		
2.2	Discussion on Company's Corporate Governance Structure	Mgmt		
2.3	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt		
2.4	Adopt Financial Statements	Mgmt	For	For
2.5	Approve Dividends	Mgmt	For	For

Koninklijke Ahold Delhaize NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	For
4.1	Approve Discharge of Management Board	Mgmt	For	For
4.2	Approve Discharge of Supervisory Board	Mgmt	For	For
5.1	Reelect Bill McEwan to Supervisory Board	Mgmt	For	For
5.2	Reelect Helen Weir to Supervisory Board	Mgmt	For	For
5.3	Reelect Frank van Zanten to Supervisory Board	Mgmt	For	For
5.4	Elect Robert Jan van de Kraats to Supervisory Board	Mgmt	For	For
5.5	Elect Laura Miller to Supervisory Board	Mgmt	For	For
6	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For
7.1	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For
7.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
7.3	Authorize Board to Acquire Common Shares	Mgmt	For	For
7.4	Approve Cancellation of Repurchased Shares	Mgmt	For	For
8	Close Meeting	Mgmt		

Kuaishou Technology

Meeting Date: 06/13/2024	Country: Cayman Islands	Ticker: 1024	
	Meeting Type: Annual	Primary ISIN: KYG532631028	Primary SEDOL: BLC90T0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Elect Cheng Yixiao as Director	Mgmt	For	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. 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.				
3	Elect Su Hua as Director	Mgmt	For	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.				

## Kuaishou Technology

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Elect Zhang Fei as Director	Mgmt	For	For
<i>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 changes to the board, we will keep this matter under review.</i>				
5	Elect Xiao Xing as Director	Mgmt	For	For
6	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
7	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
9	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
10	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
11	Adopt the Thirteenth Amended and Restated Memorandum and Articles of Association and Related Transactions	Mgmt	For	For

## Kuang-Chi Technologies Co., Ltd.

<b>Meeting Date:</b> 05/31/2024	<b>Country:</b> China	<b>Ticker:</b> 002625
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE1000018P0	<b>Primary SEDOL:</b> B4MWTT3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Financial Budget Report	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Annual Report and Summary	Mgmt	For	For
7	Approve Provision of Guarantee	Mgmt	For	For
8	Approve Application of Bank Credit Lines	Mgmt	For	For

## Kuang-Chi Technologies Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Directors, Supervisors and Senior Management Members	Mgmt	For	For
10	Approve Removal of Li Huafeng	SH	For	For
11	Elect Zhou Xiaonan as Independent Director	SH	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				

## Kuehne + Nagel International AG

**Meeting Date:** 05/08/2024

**Country:** Switzerland

**Ticker:** KNIN

**Meeting Type:** Annual

**Primary ISIN:** CH0025238863

**Primary SEDOL:** B142S60

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 10.00 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4.1.1	Reelect Dominik Buergy as Director	Mgmt	For	For
4.1.2	Reelect Karl Gernandt as Director	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i></p>				
4.1.3	Reelect Klaus-Michael Kuehne as Director	Mgmt	For	For
4.1.4	Reelect Tobias Staehelin as Director	Mgmt	For	For
4.1.5	Reelect Hauke Stars as Director	Mgmt	For	For
4.1.6	Reelect Martin Wittig as Director	Mgmt	For	For
4.1.7	Reelect Joerg Wolle as Director	Mgmt	For	For
4.2.1	Elect Anne-Catherine Berner as Director	Mgmt	For	For
4.2.2	Elect Dominik de Daniel as Director	Mgmt	For	For
4.3	Reelect Joerg Wolle as Board Chair	Mgmt	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.4.1	Reappoint Karl Gernandt as Member of the Compensation Committee	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. 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 30% of the board. Given the recent updates to the board, we will keep this matter under review.</i></p>				
4.4.2	Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				
4.4.3	Reappoint Hauke Stars as Member of the Compensation Committee	Mgmt	For	For
4.5	Designate Stefan Mangold as Independent Proxy	Mgmt	For	For
4.6	Ratify KPMG AG as Auditors	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted because the auditor is being changed without explanation.</i></p>				
5	Approve Sustainability Report	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
7.1	Approve Remuneration of Directors in the Amount of CHF 5.5 Million	Mgmt	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 30 Million	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				
8	Approve Creation of Capital Band within the Upper Limit of CHF 150.9 Million and the Lower Limit of CHF 108.7 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For
9.1	Amend Corporate Purpose	Mgmt	For	For
9.2	Amend Articles Re: Shares and Share Register; Place of Jurisdiction	Mgmt	For	For
9.3	Amend Articles of Association	Mgmt	For	For
9.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For

## Kuehne + Nagel International AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Kumba Iron Ore Ltd.

<b>Meeting Date:</b> 05/28/2024	<b>Country:</b> South Africa	<b>Ticker:</b> KIO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ZAE000085346	<b>Primary SEDOL:</b> B1G4262

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1	Reappoint PricewaterhouseCoopers Inc as Auditors with Sizwe Masondo as Individual Designated Auditor	Mgmt	For	For
2.1	Re-elect Terence Goodlace as Director	Mgmt	For	Against
<i>Voter Rationale: The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i>				
2.2	Re-elect Michelle Jenkins as Director	Mgmt	For	For
2.3	Re-elect Sango Ntsaluba as Director	Mgmt	For	For
3.1	Re-elect Sango Ntsaluba as Member of the Audit Committee	Mgmt	For	For
3.2	Re-elect Mary Bomela as Member of the Audit Committee	Mgmt	For	For
3.3	Re-elect Aman Jeawon as Member of the Audit Committee	Mgmt	For	For
3.4	Re-elect Michelle Jenkins as Member of the Audit Committee	Mgmt	For	For
4.1	Approve Remuneration Policy	Mgmt	For	For
4.2	Approve Implementation of the Remuneration Policy	Mgmt	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For
	Special Resolutions	Mgmt		
1	Amend Bonus and Retention Share Plan	Mgmt	For	For
2	Authorise Board to Issue Shares for Cash	Mgmt	For	For
3	Approve Remuneration of Non-Executive Directors	Mgmt	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For

Kumba Iron Ore Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Authorise Repurchase of Issued Share Capital	Mgmt	For	For

Laboratory Corporation of America Holdings

Meeting Date: 05/14/2024	Country: USA	Ticker: LH
	Meeting Type: Annual	
	Primary ISIN: US5049221055	Primary SEDOL: BSBK800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kerri B. Anderson	Mgmt	For	For
1b	Elect Director Jeffrey A. Davis	Mgmt	For	For
1c	Elect Director D. Gary Gilliland	Mgmt	For	For
1d	Elect Director Kirsten M. Kliphouse	Mgmt	For	For
1e	Elect Director Garheng Kong	Mgmt	For	For
1f	Elect Director Peter M. Neupert	Mgmt	For	For
1g	Elect Director Richelle P. Parham	Mgmt	For	For
1h	Elect Director Paul B. Rothman	Mgmt	For	For
1i	Elect Director Adam H. Schechter	Mgmt	For	For
1j	Elect Director Kathryn E. Wengel	Mgmt	For	Against
Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
4	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	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.				
5	Report on Transport of Nonhuman Primates Within the U.S.	SH	Against	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.				

## Laboratory Corporation of America Holdings

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	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.				

## Lear Corporation

Meeting Date: 05/16/2024	Country: USA	Ticker: LEA
	Meeting Type: Annual	
	Primary ISIN: US5218652049	Primary SEDOL: B570P91

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mei-Wei Cheng	Mgmt	For	For
1b	Elect Director Jonathan F. Foster	Mgmt	For	For
1c	Elect Director Bradley M. Halverson	Mgmt	For	For
1d	Elect Director Mary Lou Jepsen	Mgmt	For	For
1e	Elect Director Roger A. Krone	Mgmt	For	For
1f	Elect Director Patricia L. Lewis	Mgmt	For	For
1g	Elect Director Kathleen A. Ligocki	Mgmt	For	For
1h	Elect Director Conrad L. Mallett, Jr.	Mgmt	For	For
1i	Elect Director Raymond E. Scott	Mgmt	For	For
1j	Elect Director Greg C. Smith	Mgmt	For	For
2	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 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
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				

## Legal & General Group Plc

Meeting Date: 05/23/2024	Country: United Kingdom	Ticker: LGEN
	Meeting Type: Annual	
	Primary ISIN: GB0005603997	Primary SEDOL: 0560399

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Elect Antonio Simoes as Director	Mgmt	For	For
4	Re-elect Henrietta Baldock as Director	Mgmt	For	For
5	Re-elect Nilufer Von Bismarck as Director	Mgmt	For	For
6	Re-elect Philip Broadley as Director	Mgmt	For	For
7	Re-elect Jeff Davies as Director	Mgmt	For	For
8	Re-elect Carolyn Johnson as Director	Mgmt	For	For
9	Re-elect Sir John Kingman as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
10	Re-elect Lesley Knox as Director	Mgmt	For	For
11	Re-elect George Lewis as Director	Mgmt	For	For
12	Re-elect Ric Lewis as Director	Mgmt	For	For
13	Re-elect Tushar Morzaria as Director	Mgmt	For	For
14	Re-elect Laura Wade-Gery as Director	Mgmt	For	For
15	Reappoint KPMG LLP as Auditors	Mgmt	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
17	Approve Remuneration Report	Mgmt	For	For
18	Approve Performance Share Plan	Mgmt	For	For
19	Authorise Issue of Equity	Mgmt	For	For
20	Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities	Mgmt	For	For
21	Authorise UK Political Donations and Expenditure	Mgmt	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities	Mgmt	For	For
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For

Legal & General Group Plc

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

Legrand SA

Meeting Date: 05/29/2024	Country: France	Ticker: LR
	Meeting Type: Annual/Special	
	Primary ISIN: FR0010307819	Primary SEDOL: B11ZRK9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 2.09 per Share	Mgmt	For	For
4	Appoint Mazars & Associes as Auditor for the Sustainability Reporting	Mgmt	For	For
5	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For
6	Approve Compensation Report	Mgmt	For	For
7	Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board	Mgmt	For	For
8	Approve Compensation of Benoit Coquart, CEO	Mgmt	For	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.				
9	Approve Remuneration Policy of Chairwoman of the Board	Mgmt	For	For
10	Approve Remuneration Policy of CEO	Mgmt	For	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.				
11	Approve Remuneration Policy of Directors	Mgmt	For	For
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,300,000	Mgmt	For	For
13	Elect Rekha Mehrotra Menon as Director	Mgmt	For	For
14	Reelect Jean-Marc Chery as Director	Mgmt	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
17	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	Mgmt	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 100 Million	Mgmt	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
22	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
<i>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.</i>				
24	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
25	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-21 and 23-24 at EUR 200 Million	Mgmt	For	For
26	Amend Article 9.1 of Bylaws Re: Staggering of Directors' Terms of Office	Mgmt	For	For
27	Amend Articles 7.5 and 9.6 of Bylaws to Comply with Legal Changes	Mgmt	For	For
	Ordinary Business	Mgmt		
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Lennox International Inc.

Meeting Date: 05/16/2024	Country: USA	Ticker: LII
Meeting Type: Annual	Primary ISIN: US5261071071	Primary SEDOL: 2442053

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sherry L. Buck	Mgmt	For	For
1.2	Elect Director Gregory T. Swienton	Mgmt	For	For
1.3	Elect Director Todd J. Teske	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify KPMG 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 tender process for bringing in a new auditing firm, ideally every 10 years.				

Li Auto Inc.

Meeting Date: 05/31/2024	Country: Cayman Islands	Ticker: 2015
Meeting Type: Annual	Primary ISIN: KYG5479M1050	Primary SEDOL: BMW5M00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Elect Director Xing Wang	Mgmt	For	For
3	Elect Director Zhenyu Jiang	Mgmt	For	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.				
4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
6	Authorize Share Repurchase Program	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	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	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For



# Lite-On Technology Corp.

Meeting Date: 05/27/2024	Country: Taiwan	Ticker: 2301
	Meeting Type: Annual	
	Primary ISIN: TW0002301009	Primary SEDOL: 6519481

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Profit Distribution	Mgmt	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	Mgmt	For	For

# LKQ Corporation

Meeting Date: 05/07/2024	Country: USA	Ticker: LKQ
	Meeting Type: Annual	
	Primary ISIN: US5018892084	Primary SEDOL: 2971029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick Berard	Mgmt	For	For
1b	Elect Director Meg A. Divitto	Mgmt	For	For
1c	Elect Director Justin L. Jude	Mgmt	For	For
1d	Elect Director Blythe J. McGarvie	Mgmt	For	For
1e	Elect Director John W. Mendel	Mgmt	For	For
1f	Elect Director Jody G. Miller	Mgmt	For	For
1g	Elect Director Guhan Subramanian	Mgmt	For	For
1h	Elect Director Xavier Urbain	Mgmt	For	For
1i	Elect Director Dominick Zarcone	Mgmt	For	For
2	Ratify Deloitte & Touche 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 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
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	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For

# Lloyds Banking Group Plc

**Meeting Date:** 05/16/2024

**Country:** United Kingdom

**Ticker:** LLOY

**Meeting Type:** Annual

**Primary ISIN:** GB0008706128

**Primary SEDOL:** 0870612

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Re-elect Sir Robin Budenberg as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
3	Re-elect Charlie Nunn as Director	Mgmt	For	For
4	Re-elect William Chalmers as Director	Mgmt	For	For
5	Re-elect Sarah Legg as Director	Mgmt	For	For
6	Re-elect Amanda Mackenzie as Director	Mgmt	For	For
7	Re-elect Harmeen Mehta as Director	Mgmt	For	For
8	Re-elect Cathy Turner as Director	Mgmt	For	For
9	Re-elect Scott Wheway as Director	Mgmt	For	For
10	Re-elect Catherine Woods as Director	Mgmt	For	For
11	Approve Remuneration Report	Mgmt	For	For
12	Approve Final Dividend	Mgmt	For	For
13	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
15	Approve Variable Component of Remuneration for Material Risk Takers	Mgmt	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
21	Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For

# Lloyds Banking Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
23	Authorise Market Purchase of Preference Shares	Mgmt	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# London Stock Exchange Group plc

Meeting Date: 04/25/2024	Country: United Kingdom	Ticker: LSEG
	Meeting Type: Annual	
	Primary ISIN: GB00B0SWJX34	Primary SEDOL: B0SWJX3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Approve Remuneration Policy	Mgmt	For	For
5	Re-elect Dominic Blakemore as Director	Mgmt	For	For
6	Re-elect Martin Brand as Director	Mgmt	For	For
7	Re-elect Kathleen DeRose as Director	Mgmt	For	For
8	Re-elect Tsega Gebreyes as Director	Mgmt	For	For
9	Re-elect Scott Guthrie as Director	Mgmt	For	For
10	Re-elect Cressida Hogg as Director	Mgmt	For	For
11	Re-elect Val Rahmani as Director	Mgmt	For	For
12	Re-elect Don Robert as Director	Mgmt	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.				
13	Re-elect David Schwimmer as Director	Mgmt	For	For
14	Re-elect William Vereker as Director	Mgmt	For	For
15	Elect Michel-Alain Proch as Director	Mgmt	For	For
16	Appoint Deloitte LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For
20	Approve Equity Incentive Plan	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For

## London Stock Exchange Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
24	Authorise Off-Market Purchase of Shares from Consortium Shareholders	Mgmt	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Longfor Group Holdings Limited

**Meeting Date:** 06/18/2024

**Country:** Cayman Islands

**Ticker:** 960

**Meeting Type:** Annual

**Primary ISIN:** KYG5635P1090

**Primary SEDOL:** B56KLY9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3.1	Elect Chen Xuping as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3.2	Elect Chan Chi On, Derek as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness. 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 13.5 pct of the board.</i>				
3.3	Elect Xiang Bing as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness. 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 13.5 pct of the board.</i>				
3.4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

# Longfor Group Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.				

# L'Oreal SA

Meeting Date: 04/23/2024	Country: France	Ticker: OR
	Meeting Type: Annual/Special	
	Primary ISIN: FR0000120321	Primary SEDOL: 4057808

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 6.60 per Share and an Extra of EUR 0.66 per Share to Long Term Registered Shares	Mgmt	For	For
4	Elect Jacques Ripoll as Director	Mgmt	For	For
5	Reelect Beatrice Guillaume-Grabisch as Director	Mgmt	For	For
6	Reelect Ilham Kadri as Director	Mgmt	For	For
7	Reelect Jean-Victor Meyers as Director	Mgmt	For	For
8	Reelect Nicolas Meyers as Director	Mgmt	For	For
9	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
10	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For
12	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For
13	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	For

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Approve Remuneration Policy of Directors	Mgmt	For	For
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
16	Approve Remuneration Policy of CEO	Mgmt	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
18	Extraordinary Business	Mgmt	For	For
	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt		
19	Authorize up to 0.6 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Lowe's Companies, Inc.

Meeting Date: 05/31/2024	Country: USA	Ticker: LOW
Meeting Type: Annual	Primary ISIN: US5486611073	Primary SEDOL: 2536763

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Raul Alvarez	Mgmt	For	For
1.2	Elect Director David H. Batchelder	Mgmt	For	For
1.3	Elect Director Scott H. Baxter	Mgmt	For	For
1.4	Elect Director Sandra B. Cochran	Mgmt	For	For
1.5	Elect Director Laurie Z. Douglas	Mgmt	For	For
1.6	Elect Director Richard W. Dreiling	Mgmt	For	For
1.7	Elect Director Marvin R. Ellison	Mgmt	For	For
1.8	Elect Director Navdeep Gupta	Mgmt	For	For
1.9	Elect Director Brian C. Rogers	Mgmt	For	For
1.10	Elect Director Bertram L. Scott	Mgmt	For	For
1.11	Elect Director Lawrence Simkins	Mgmt	For	For
1.12	Elect Director Colleen Taylor	Mgmt	For	For

Lowe's Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.13	Elect Director Mary Beth West	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				

lululemon athletica inc.

Meeting Date: 06/06/2024	Country: USA	Ticker: LULU
Meeting Type: Annual	Primary ISIN: US5500211090	Primary SEDOL: B23FN39

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Calvin McDonald	Mgmt	For	For
1b	Elect Director Isabel Mahe	Mgmt	For	For
1c	Elect Director Martha (Marti) Morfitt	Mgmt	For	For
1d	Elect Director Emily White	Mgmt	For	For
1e	Elect Director Shane Grant	Mgmt	For	For
1f	Elect Director Teri List	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
4	Report on Risks from Company's Use of Animal-Derived Materials	SH	Against	Against
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.				

LY Corp.

Meeting Date: 06/18/2024	Country: Japan	Ticker: 4689
Meeting Type: Annual	Primary ISIN: JP3933800009	Primary SEDOL: 6084848

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kawabe, Kentaro	Mgmt	For	Against
Voter Rationale: We have concerns regarding the ongoing issues with data leakage and the insufficient response thus far by the company. We are holding this director accountable.				
1.2	Elect Director Idezawa, Takeshi	Mgmt	For	Against
Voter Rationale: We have concerns regarding the ongoing issues with data leakage and the insufficient response thus far by the company. We are holding this director accountable.				
2.1	Elect Director and Audit Committee Member Hasumi, Maiko	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Kunihiro, Tadashi	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Takahashi, Yuko	Mgmt	For	For

Magna International Inc.

Meeting Date: 05/09/2024	Country: Canada	Ticker: MG
	Meeting Type: Annual	
	Primary ISIN: CA5592224011	Primary SEDOL: 2554475

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Mary S. Chan	Mgmt	For	For
1B	Elect Director V. Peter Harder	Mgmt	For	For
1C	Elect Director Jan R. Hauser	Mgmt	For	For
1D	Elect Director Seetarama S. Kotagiri	Mgmt	For	For
1E	Elect Director Jay K. Kunkel	Mgmt	For	For
1F	Elect Director Robert F. MacLellan	Mgmt	For	For
1G	Elect Director Mary Lou Maher	Mgmt	For	For
1H	Elect Director William A. Ruh	Mgmt	For	For
1I	Elect Director Indira V. Samarasekera	Mgmt	For	For
1J	Elect Director Matthew Tsien	Mgmt	For	For
1K	Elect Director Thomas Weber	Mgmt	For	For
1L	Elect Director Lisa S. Westlake	Mgmt	For	For
2	Approve Deloitte LLP as Auditors and Authorize Audit Committee to Fix Their Remuneration	Mgmt	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For



# Malayan Banking Berhad

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> Malaysia	<b>Ticker:</b> 1155
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> MYL115500000	<b>Primary SEDOL:</b> 6556325

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Zamzamzairani Mohd Isa as Director	Mgmt	For	For
2	Elect Hasnita Dato' Hashim as Director	Mgmt	For	For
3	Elect Zakiah Che Din as Director	Mgmt	For	For
4	Elect Khairussaleh Ramli as Director	Mgmt	For	For
5	Elect Yee Yang Chien as Director	Mgmt	For	For
6	Approve Directors' Fees	Mgmt	For	For
7	Approve Directors' Benefits	Mgmt	For	For
8	Approve Ernst & Young PLT as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
9	Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan	Mgmt	For	For

# Manulife Financial Corp.

<b>Meeting Date:</b> 05/09/2024	<b>Country:</b> Canada	<b>Ticker:</b> MFC
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CA56501R1064	<b>Primary SEDOL:</b> 2492519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicole S. Arnaboldi	Mgmt	For	For
1.2	Elect Director Guy L.T. Bainbridge	Mgmt	For	For
1.3	Elect Director Susan F. Dabarno	Mgmt	For	For
1.4	Elect Director Julie E. Dickson	Mgmt	For	For
1.5	Elect Director J. Michael Durland	Mgmt	For	For
1.6	Elect Director Roy Gori	Mgmt	For	For
1.7	Elect Director Donald P. Kanak	Mgmt	For	For
1.8	Elect Director Vanessa Kanu	Mgmt	For	For
1.9	Elect Director Donald R. Lindsay	Mgmt	For	For
1.10	Elect Director Anna Manning	Mgmt	For	For
1.11	Elect Director C. James Prieur	Mgmt	For	For

Manulife Financial Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.12	Elect Director May Tan	Mgmt	For	For
1.13	Elect Director Leagh E. Turner	Mgmt	For	For
1.14	Elect Director John Wong	Mgmt	For	For
2	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 tender process for bringing in a new auditing firm, ideally every 10 years.				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				

Marico Limited

Meeting Date: 04/07/2024	Country: India	Ticker: 531642	
	Meeting Type: Special		
		Primary ISIN: INE196A01026	Primary SEDOL: B1S34K5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Nikhil Khattau as Director	Mgmt	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.				

MarketAxess Holdings Inc.

Meeting Date: 06/05/2024	Country: USA	Ticker: MKTX	
	Meeting Type: Annual		
		Primary ISIN: US57060D1081	Primary SEDOL: B03Q9D0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Richard M. McVey	Mgmt	For	For
1b	Elect Director Christopher R. Concannon	Mgmt	For	For
1c	Elect Director Nancy Altobello	Mgmt	For	For
1d	Elect Director Steven L. Begleiter	Mgmt	For	For
1e	Elect Director Stephen P. Casper	Mgmt	For	For
1f	Elect Director Jane Chwick	Mgmt	For	For

MarketAxess Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director William F. Cruger	Mgmt	For	For
1h	Elect Director Kourtney Gibson	Mgmt	For	For
1i	Elect Director Carlos M. Hernandez	Mgmt	For	For
1j	Elect Director Richard G. Ketchum	Mgmt	For	For
1k	Elect Director Emily H. Portney	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For
5	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	Mgmt	For	For
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	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.				

Marsh & McLennan Companies, Inc.

Meeting Date: 05/16/2024	Country: USA	Ticker: MMC
	Meeting Type: Annual	
	Primary ISIN: US5717481023	Primary SEDOL: 2567741

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony K. Anderson	Mgmt	For	For
1b	Elect Director John Q. Doyle	Mgmt	For	For
1c	Elect Director Oscar Fanjul	Mgmt	For	For
1d	Elect Director H. Edward Hanway	Mgmt	For	For
1e	Elect Director Judith Hartmann	Mgmt	For	For
1f	Elect Director Deborah C. Hopkins	Mgmt	For	For
1g	Elect Director Tamara Ingram	Mgmt	For	For
1h	Elect Director Jane H. Lute	Mgmt	For	For
1i	Elect Director Steven A. Mills	Mgmt	For	For
1j	Elect Director Morton O. Schapiro	Mgmt	For	For

Marsh & McLennan Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1k	Elect Director Lloyd M. Yates	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Provide Right to Act by Written Consent	SH	Against	For
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.				

Marvell Technology, Inc.

Meeting Date: 06/20/2024	Country: USA	Ticker: MRVL
	Meeting Type: Annual	
	Primary ISIN: US5738741041	Primary SEDOL: BNKJSM5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Sara Andrews	Mgmt	For	For
1b	Elect Director W. Tudor Brown	Mgmt	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
1d	Elect Director Daniel Durn	Mgmt	For	For
1e	Elect Director Rebecca W. House	Mgmt	For	For
1f	Elect Director Marachel L. Knight	Mgmt	For	For
1g	Elect Director Matthew J. Murphy	Mgmt	For	For
1h	Elect Director Michael G. Strachan	Mgmt	For	For
1i	Elect Director Robert E. Switz	Mgmt	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.				
1j	Elect Director Ford Tamer	Mgmt	For	For
1k	Elect Director Richard P. Wallace	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

# Masco Corporation

Meeting Date: 05/10/2024	Country: USA	Ticker: MAS
Meeting Type: Annual	Primary ISIN: US5745991068	Primary SEDOL: 2570200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mark R. Alexander	Mgmt	For	For
1b	Elect Director Marie A. Ffolkes	Mgmt	For	For
1c	Elect Director John C. Plant	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.				
3	Ratify PricewaterhouseCoopers 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Approve Omnibus Stock Plan	Mgmt	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	Adopt Simple Majority Vote	SH	None	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

# Mastercard Incorporated

Meeting Date: 06/18/2024	Country: USA	Ticker: MA
Meeting Type: Annual	Primary ISIN: US57636Q1040	Primary SEDOL: B121557

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Merit E. Janow	Mgmt	For	For
1b	Elect Director Candido Bracher	Mgmt	For	For
1c	Elect Director Richard K. Davis	Mgmt	For	For
1d	Elect Director Julius Genachowski	Mgmt	For	For

# Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Choon Phong Goh	Mgmt	For	For
1f	Elect Director Oki Matsumoto	Mgmt	For	For
1g	Elect Director Michael Miebach	Mgmt	For	For
1h	Elect Director Youngme Moon	Mgmt	For	For
1i	Elect Director Rima Qureshi	Mgmt	For	For
1j	Elect Director Gabrielle Sulzberger	Mgmt	For	For
1k	Elect Director Harit Talwar	Mgmt	For	For
1l	Elect Director Lance Uggla	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
4	Report on Lobbying Payments and Policy	SH	Against	For
<i>Voter Rationale: Enhanced controls over and disclosure of company and trade association lobbying is a growing good practice. Transparency around the company's primary lobbying issues and positions, as well as its key relationships with trade associations that engage on lobbying on its behalf, is advisable.</i>				
5	Amend Director Election Resignation Bylaw	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
6	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
7	Report on Congruency of Company's Human Rights Statement with Charitable Contributions and Voluntary Partnerships	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
8	Report on Gender-Based Compensation and Benefits Inequities	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

MatsukiyoCocokara & Co.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 3088
Meeting Type: Annual	Primary ISIN: JP3869010003	Primary SEDOL: B249GC0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	Mgmt	For	For
2.1	Elect Director Matsumoto, Namio	Mgmt	For	For
2.2	Elect Director Matsumoto, Kiyo	Mgmt	For	For
2.3	Elect Director Tsukamoto, Atsushi	Mgmt	For	For
2.4	Elect Director Matsumoto, Takashi	Mgmt	For	For
2.5	Elect Director Obe, Shingo	Mgmt	For	For
2.6	Elect Director Ishibashi, Akio	Mgmt	For	For
2.7	Elect Director Yamamoto, Tsuyoshi	Mgmt	For	For
2.8	Elect Director Matsuda, Takashi	Mgmt	For	For
2.9	Elect Director Matsushita, Isao	Mgmt	For	For
2.10	Elect Director Omura, Hiro	Mgmt	For	For
2.11	Elect Director Kimura, Keiji	Mgmt	For	For
2.12	Elect Director Tanima, Makoto	Mgmt	For	For
2.13	Elect Director Kawai, Junko	Mgmt	For	For
2.14	Elect Director Okiyama, Tomoko	Mgmt	For	For
3.1	Appoint Statutory Auditor Koike, Noriko	Mgmt	For	For
3.2	Appoint Statutory Auditor Watanabe, Shoichi	Mgmt	For	For
4	Approve Restricted Stock Plan	Mgmt	For	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.

Maxis Berhad

Meeting Date: 05/16/2024	Country: Malaysia	Ticker: 6012
Meeting Type: Annual	Primary ISIN: MYL60120O008	Primary SEDOL: B5387L5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Mohammed Abdullah K. Alharbi as Director	Mgmt	For	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent 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.</i>				
2	Elect Mazen Ahmed M. AlJubeir as Director	Mgmt	For	Against
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>				
3	Elect Abdulaziz Abdullah M. Alghamdi as Director	Mgmt	For	Against
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>				
4	Elect Ong Chu Jin Adrian as Director	Mgmt	For	For
5	Approve Directors' Fees and Benefits	Mgmt	For	For
6	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
7	Approve Hamidah binti Naziadin to Continue Office as Independent Director	Mgmt	For	Against
<i>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 30% of the board. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Astro Malaysia Holdings Berhad and/or its Affiliates	Mgmt	For	For
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Usaha Tegas Sdn. Bhd. and/or its Affiliates	Mgmt	For	For
11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Global Berhad and/or its Affiliates	Mgmt	For	For
12	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Maxis Communications Berhad and/or its affiliates	Mgmt	For	For
13	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Saudi Telecom Company and/or its Affiliates	Mgmt	For	For
14	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn. Bhd.	Mgmt	For	For



Maxis Berhad

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Malaysian Landed Property Sdn. Bhd. and/or its Affiliates	Mgmt	For	For
16	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with ZenREIT Sdn. Bhd.	Mgmt	For	For
17	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Bumi Armada Automation International Sdn. Bhd.	Mgmt	For	For

Mazda Motor Corp.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 7261	
	Meeting Type: Annual	Primary ISIN: JP3868400007	Primary SEDOL: 6900308

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	Mgmt	For	For
2.1	Elect Director Shobuda, Kiyotaka	Mgmt	For	For
2.2	Elect Director Moro, Masahiro	Mgmt	For	For
2.3	Elect Director Jeffrey H. Guyton	Mgmt	For	For
2.4	Elect Director Aoyama, Yasuhiro	Mgmt	For	For
2.5	Elect Director Hirose, Ichiro	Mgmt	For	For
2.6	Elect Director Mukai, Takeshi	Mgmt	For	For
2.7	Elect Director Kojima, Takeji	Mgmt	For	For
2.8	Elect Director Sato, Kiyoshi	Mgmt	For	For
2.9	Elect Director Ogawa, Michiko	Mgmt	For	For
3	Approve Restricted Stock Plan and Performance Share Plan	Mgmt	For	For

MediaTek, Inc.

Meeting Date: 05/27/2024	Country: Taiwan	Ticker: 2454	
	Meeting Type: Annual	Primary ISIN: TW0002454006	Primary SEDOL: 6372480

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
2	Approve Profit Distribution	Mgmt	For	For
3	Approve Issuance of Restricted Stocks	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.1	Elect Ming-Kai Tsai with SHAREHOLDER NO.1 as Non-independent Director	Mgmt	For	Against
<p><i>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. 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. We hold this nominee responsible for the lack of key committee(s). The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
4.2	Elect Rick Tsai with SHAREHOLDER NO.374487 as Non-independent Director	Mgmt	For	For
4.3	Elect Joe Chen with SHAREHOLDER NO.157 as Non-independent Director	Mgmt	For	For
4.4	Elect Cheng-Yaw Sun with SHAREHOLDER NO.109274 as Non-independent Director	Mgmt	For	For
4.5	Elect Chung-Yu Wu with SHAREHOLDER NO.1512 as Independent Director	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness</i></p>				
4.6	Elect Peng-Heng Chang with SHAREHOLDER NO.A102501XXX as Independent Director	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness</i></p>				
4.7	Elect Syaru Shirley Lin with SHAREHOLDER NO.A222291XXX as Independent Director	Mgmt	For	For
4.8	Elect Yao-Wen Chang with SHAREHOLDER NO.Q121127XXX as Independent Director	Mgmt	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

# Mega Financial Holding Co., Ltd.

**Meeting Date:** 06/21/2024

**Country:** Taiwan

**Ticker:** 2886

**Meeting Type:** Annual

**Primary ISIN:** TW0002886009

**Primary SEDOL:** 6444066

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
4	Approve Amendments to Articles of Association	Mgmt	For	For
5	Amend Procedures Governing the Acquisition or Disposal of Assets	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
6.1	Elect CHUNG DAR LEI, a Representative of MINISTRY OF FINANCE, R.O.C. with Shareholder No. 0100001, as Non-Independent Director	Mgmt	For	For
<p><i>Voter Rationale: 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. We hold this nominee responsible for the lack of key committee(s). The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
6.2	Elect YU MEI HSIAO, a Representative of MINISTRY OF FINANCE, R.O.C. with Shareholder No. 0100001, as Non-Independent Director	Mgmt	For	For
6.3	Elect PO CHENG CHEN, a Representative of MINISTRY OF FINANCE, R.O.C. with Shareholder No. 0100001, as Non-Independent Director	Mgmt	For	For
6.4	Elect PEI CHUN CHEN, a Representative of MINISTRY OF FINANCE, R.O.C. with Shareholder No. 0100001, as Non-Independent Director	Mgmt	For	For
6.5	Elect YIH JIUAN WU, a Representative of MINISTRY OF FINANCE, R.O.C. with Shareholder No. 0100001, as Non-Independent Director	Mgmt	For	For
6.6	Elect ING REN LEE, a Representative of MINISTRY OF FINANCE, R.O.C. with Shareholder No. 0100001, as Non-Independent Director	Mgmt	For	For
6.7	Elect KEH HER SHIH, a Representative of NATIONAL DEVELOPMENT FUND, EXECUTIVE YUAN, R.O.C. with Shareholder No. 0300237, as Non-Independent Director	Mgmt	For	For

# Mega Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.8	Elect YI HONG DENG, a Representative of NATIONAL DEVELOPMENT FUND, EXECUTIVE YUAN, R.O.C. with Shareholder No. 0300237, as Non-Independent Director	Mgmt	For	For
6.9	Elect HONG MO WU, a Representative of CHUNGHWA POST CO., LTD. with Shareholder No. 0837938, as Non-Independent Director	Mgmt	For	For
6.10	Elect HUI CHUAN CHEN, a Representative of BANK OF TAIWAN CO., LTD with Shareholder No. 0637985, as Non-Independent Director	Mgmt	For	For
6.11	Elect YING WU, with Shareholder No. U200451XXX, as Independent Director	Mgmt	For	For
6.12	Elect CHANG CHING LIN, with Shareholder No. D120954XXX, as Independent Director	Mgmt	For	For
6.13	Elect HUNG JU CHEN, with Shareholder No. V220850XXX, as Independent Director	Mgmt	For	For
6.14	Elect TSAI JYH CHEN, with Shareholder No. E221515XXX, as Independent Director	Mgmt	For	For
6.15	Elect YUNG CHIH LIEN, with Shareholder No. C121192XXX, as Independent Director	Mgmt	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors, a Representative of MINISTRY OF FINANCE, R.O.C.	Mgmt	For	For
8	Approve Release of Restrictions of Competitive Activities of Directors, a Representative of NATIONAL DEVELOPMENT FUND, EXECUTIVE YUAN, R.O.C.	Mgmt	For	For
9	Approve Release of Restrictions of Competitive Activities of Directors, a Representative of BANK OF TAIWAN CO., LTD	Mgmt	For	For
10	Approve Release of Restrictions of Competitive Activities of Directors, a Representative of CHUNGHWA POST CO., LTD.	Mgmt	For	For
11	Approve Release of Restrictions of Competitive Activities of Director CHUNG DAR LEI	Mgmt	For	For
12	Approve Release of Restrictions of Competitive Activities of Director PEI CHUN CHEN	Mgmt	For	For
13	Approve Release of Restrictions of Competitive Activities of Director HONG MO WU	Mgmt	For	For

**Meeting Date:** 04/25/2024

**Country:** Finland

**Ticker:** METSO

**Meeting Type:** Annual

**Primary ISIN:** FI0009014575

**Primary SEDOL:** B1FN8X9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
8	Approve Allocation of Income and Dividends of EUR 0.36 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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.</i>				
11	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Abstain
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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</i>				
12	Approve Remuneration of Directors in the Amount of EUR 171,000 for Chairman, EUR 87,000 for Vice Chairman, and EUR 70,500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For
13	Fix Number of Directors at Nine	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Reelect Brian Beamish, Klaus Cawen (Vice Chair), Terhi Koipijarvi, Niko Pakalen, Ian W. Pearce, Reima Rytsoala, Emanuela Speranza, Kari Stadigh (Chair) and Arja Talma as Directors	Mgmt	For	Abstain
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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 should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
15	Approve Remuneration of Auditors and Authorized Sustainability Auditors	Mgmt	For	For
16	Ratify Ernst & Young as Auditors and Authorized Sustainability Auditors	Mgmt	For	For
17	Authorize Share Repurchase Program	Mgmt	For	For
18	Approve Issuance of up to 82 Million Shares without Preemptive Rights	Mgmt	For	For
19	Approve Charitable Donations of up to EUR 350,000	Mgmt	For	For
20	Close Meeting	Mgmt		

Mettler-Toledo International Inc.

Meeting Date: 05/09/2024	Country: USA	Ticker: MTD
Meeting Type: Annual	Primary ISIN: US5926881054	Primary SEDOL: 2126249

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Roland Diggelmann	Mgmt	For	For
1.2	Elect Director Domitille Doat-Le Bigot	Mgmt	For	For
1.3	Elect Director Elisha W. Finney	Mgmt	For	For
1.4	Elect Director Richard Francis	Mgmt	For	For
1.5	Elect Director Michael A. Kelly	Mgmt	For	For
1.6	Elect Director Thomas P. Salice	Mgmt	For	For
1.7	Elect Director Wolfgang Wienand	Mgmt	For	For
1.8	Elect Director Ingrid Zhang	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.*

Mettler-Toledo International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 05/22/2024	Country: China	Ticker: 601615	
	Meeting Type: Annual		
		Primary ISIN: CNE100003HQ0	Primary SEDOL: BJ1W0F2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Report of the Independent Directors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve Profit Distribution	Mgmt	For	For
7	Approve Remuneration of Non-independent Directors	Mgmt	For	For
8	Approve Remuneration of Independent Directors	Mgmt	For	For
9	Approve Remuneration of Supervisors	Mgmt	For	For
10	Amend Working System for Independent Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
11	Amend Related-Party Transaction Management System	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
12	Amend Management System for Providing External Guarantees	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
13	Amend Management System of Raised Funds	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
14	Approve Provision of Guarantee to Related Party	Mgmt	For	For
15	Approve Related Party Transaction	Mgmt	For	For

## Ming Yang Smart Energy Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Approve External Guarantee	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
17	Approve Application of Credit Line	Mgmt	For	Against
<i>Voter Rationale: The proposed borrowing is considered excessive and may add to the company's financial burden.</i>				
18	Approve Carry Out Foreign Exchange Hedging Business	Mgmt	For	For

## MINISO Group Holding Limited

<b>Meeting Date:</b> 06/20/2024	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 9896
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> KYG6180F1081	<b>Primary SEDOL:</b> BQKNM37

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2Ai	Elect Director Ye Guofu	Mgmt	For	For
<i>Voter Rationale: To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
2Aii	Elect Director Wang Yongping	Mgmt	For	For
2B	Approve Remuneration of Directors	Mgmt	For	For
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
4C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				

## Mitsubishi Chemical Group Corp.

<b>Meeting Date:</b> 06/25/2024	<b>Country:</b> Japan	<b>Ticker:</b> 4188
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3897700005	<b>Primary SEDOL:</b> B0JQTJ0



## Mitsubishi Chemical Group Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Clarify Director Authority on Board Meetings	Mgmt	For	For
2.1	Elect Director Chikumoto, Manabu	Mgmt	For	Against
<i>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.</i>				
2.2	Elect Director Fujiwara, Ken	Mgmt	For	For
2.3	Elect Director Fukuda, Nobuo	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
2.4	Elect Director Iida, Jin	Mgmt	For	For
2.5	Elect Director Hodo, Chikatomo	Mgmt	For	For
2.6	Elect Director Kikuchi, Kiyomi	Mgmt	For	For
2.7	Elect Director Yamada, Tatsumi	Mgmt	For	For
2.8	Elect Director Eto, Akihiro	Mgmt	For	For
2.9	Elect Director Sakamoto, Shuichi	Mgmt	For	For
2.10	Elect Director Geoffrey Coates	Mgmt	For	For

## Mitsui Chemicals, Inc.

**Meeting Date:** 06/25/2024

**Country:** Japan

**Ticker:** 4183

**Meeting Type:** Annual

**Primary ISIN:** JP3888300005

**Primary SEDOL:** 6597368

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For
2.1	Elect Director Tannowa, Tsutomu	Mgmt	For	For
<i>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 changes to the board, we will keep this matter under review.</i>				
2.2	Elect Director Hashimoto, Osamu	Mgmt	For	For
<i>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 changes to the board, we will keep this matter under review.</i>				
2.3	Elect Director Yoshino, Tadashi	Mgmt	For	For
2.4	Elect Director Nakajima, Hajime	Mgmt	For	For
2.5	Elect Director Ando, Yoshinori	Mgmt	For	For
2.6	Elect Director Mabuchi, Akira	Mgmt	For	For

## Mitsui Chemicals, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.7	Elect Director Mimura, Takayoshi	Mgmt	For	For
2.8	Elect Director Kihara, Tami	Mgmt	For	For
3	Appoint Statutory Auditor Hosomi, Yasuhiro	Mgmt	For	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.*

## Mitsui Fudosan Co., Ltd.

**Meeting Date:** 06/27/2024      **Country:** Japan      **Ticker:** 8801  
**Meeting Type:** Annual  
**Primary ISIN:** JP3893200000      **Primary SEDOL:** 6597603

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 49	Mgmt	For	For
2	Amend Articles to Reduce Directors' Term	Mgmt	For	For
3.1	Elect Director Saito, Yutaka	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.2	Elect Director Mochimaru, Nobuhiko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.3	Elect Director Hibino, Takashi	Mgmt	For	For
4.1	Appoint Statutory Auditor Hirokawa, Yoshihiro	Mgmt	For	Against
<i>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.</i>				
4.2	Appoint Statutory Auditor Chiba, Michiko	Mgmt	For	For
5	Approve Annual Bonus	Mgmt	For	For
6	Approve Restricted Stock Plan	Mgmt	For	For

## Mizuho Financial Group, Inc.

**Meeting Date:** 06/26/2024      **Country:** Japan      **Ticker:** 8411  
**Meeting Type:** Annual  
**Primary ISIN:** JP3885780001      **Primary SEDOL:** 6591014

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Yoshimitsu	Mgmt	For	For
1.2	Elect Director Sato, Ryoji	Mgmt	For	For
1.3	Elect Director Tsukioka, Takashi	Mgmt	For	For
1.4	Elect Director Ono, Kotaro	Mgmt	For	For
1.5	Elect Director Shinohara, Hiromichi	Mgmt	For	For
1.6	Elect Director Kobayashi, Izumi	Mgmt	For	For
1.7	Elect Director Noda, Yumiko	Mgmt	For	For
1.8	Elect Director Uchida, Takakazu	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
1.9	Elect Director Imai, Seiji	Mgmt	For	For
<i>Voter Rationale: While we note the company has significant cross-shareholdings, which we believe is a poor use of capital, the company has disclosed its plan to dispose of strategic shareholdings, with a goal of reaching less than 10% of its consolidated net assets by the end of March 2026.</i>				
1.10	Elect Director Hirama, Hisaaki	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
1.11	Elect Director Kihara, Masahiro	Mgmt	For	For
<i>Voter Rationale: While we note the company has significant cross-shareholdings, which we believe is a poor use of capital, the company has disclosed its plan to dispose of strategic shareholdings, with a goal of reaching less than 10% of its consolidated net assets by the end of March 2026.</i>				
1.12	Elect Director Take, Hidekatsu	Mgmt	For	For
1.13	Elect Director Kanazawa, Mitsuhiro	Mgmt	For	For
1.14	Elect Director Yonezawa, Takefumi	Mgmt	For	For
2	Amend Articles to Add Provision on Director Competencies to Manage Climate-Related Business Risks and Opportunities	SH	Against	Against
<i>Voter Rationale: While we recognize the importance of effective climate risk management for financial institutions, we believe that the Board risk committee has necessary training and skills to ensure effective governance and oversight of climate risk management following the incorporation of climate risks into the risk appetite statement. We therefore do not believe support for this proposal is warranted.</i>				
3	Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans	SH	Against	Against
<i>Voter Rationale: We recognize the importance of assessing client transition plans to enable effective climate risk management and identify opportunities. However, through the risk control framework for carbon-related sectors, we believe that the company already has a transparent and effective framework in place to conduct this assessment and therefore do not believe support for this proposal is warranted.</i>				

# Molina Healthcare, Inc.

Meeting Date: 05/01/2024	Country: USA	Ticker: MOH
Meeting Type: Annual	Primary ISIN: US60855R1005	Primary SEDOL: 2212706

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Barbara L. Brasier	Mgmt	For	For
1b	Elect Director Daniel Cooperman	Mgmt	For	For
1c	Elect Director Stephen H. Lockhart	Mgmt	For	For
1d	Elect Director Steven J. Orlando	Mgmt	For	For
1e	Elect Director Ronna E. Romney	Mgmt	For	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.				
1f	Elect Director Richard M. Schapiro	Mgmt	For	For
1g	Elect Director Dale B. Wolf	Mgmt	For	For
1h	Elect Director Richard C. Zoretic	Mgmt	For	For
1i	Elect Director Joseph M. Zubretsky	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Adopt Simple Majority Vote	SH	Against	Against
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.				

# Moncler SpA

Meeting Date: 04/24/2024	Country: Italy	Ticker: MONC
Meeting Type: Annual	Primary ISIN: IT0004965148	Primary SEDOL: BGLP232

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Allocation of Income	Mgmt	For	For

## Moncler SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Second Section of the Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
4	Approve 2024 Performance Shares Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				

## Mondi Plc

<b>Meeting Date:</b> 05/03/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> MNDI
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00BMWC6P49	<b>Primary SEDOL:</b> BMWC6P4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Svein Brandtzaeg as Director	Mgmt	For	For
5	Re-elect Sue Clark as Director	Mgmt	For	For
6	Re-elect Anke Groth as Director	Mgmt	For	For
7	Re-elect Andrew King as Director	Mgmt	For	For
8	Re-elect Saki Macozoma as Director	Mgmt	For	For
9	Re-elect Mike Powell as Director	Mgmt	For	For
10	Re-elect Dominique Reiniche as Director	Mgmt	For	For
11	Re-elect Dame Angela Strank as Director	Mgmt	For	For
12	Re-elect Philip Yea as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
13	Re-elect Stephen Young as Director	Mgmt	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

MONETA Money Bank, a.s.

Meeting Date: 04/23/2024	Country: Czech Republic	Ticker: MONET
	Meeting Type: Annual	
	Primary ISIN: CZ0008040318	Primary SEDOL: BD3CQ16

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Meeting Chairman and Other Meeting Officials	Mgmt	For	For
2	Amend Articles of Association Re: Fix Number of Management Board Members at Six	Mgmt	For	For
3	Receive Management Board Report	Mgmt		
4	Receive Supervisory Board Report	Mgmt		
5	Receive Audit Committee Report	Mgmt		
6	Approve Consolidated Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
7	Approve Financial Statements	Mgmt	For	For
8	Approve Allocation of Income and Dividends of CZK 9 per Share	Mgmt	For	For
9	Ratify Deloitte Audit s.r.o. as Auditor	Mgmt	For	For
10	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.				
11	Approve Remuneration Policy	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				

Moody's Corporation

Meeting Date: 04/16/2024	Country: USA	Ticker: MCO
Meeting Type: Annual	Primary ISIN: US6153691059	Primary SEDOL: 2252058

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jorge A. Bermudez	Mgmt	For	For
1b	Elect Director Therese Esperdy	Mgmt	For	For
1c	Elect Director Robert Fauber	Mgmt	For	For
1d	Elect Director Vincent A. Forlenza	Mgmt	For	For
1e	Elect Director Kathryn M. Hill	Mgmt	For	For
1f	Elect Director Lloyd W. Howell, Jr.	Mgmt	For	For
1g	Elect Director Jose M. Minaya	Mgmt	For	For
1h	Elect Director Leslie F. Seidman	Mgmt	For	For
1i	Elect Director Zig Serafin	Mgmt	For	For
1j	Elect Director Bruce Van Saun	Mgmt	For	For
2	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 plan or tender process for bringing in a new auditing firm.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Provide Right to Call Special Meeting	Mgmt	For	For
5	Reduce Ownership Threshold for Shareholders 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 requirement of 10% is a suitable threshold to prevent abuse.				

Morgan Stanley

Meeting Date: 05/23/2024	Country: USA	Ticker: MS
Meeting Type: Annual	Primary ISIN: US6174464486	Primary SEDOL: 2262314

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Megan Butler	Mgmt	For	For
1b	Elect Director Thomas H. Glocer	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1c	Elect Director James P. Gorman	Mgmt	For	For
1d	Elect Director Robert H. Herz	Mgmt	For	For
1e	Elect Director Erika H. James	Mgmt	For	For
1f	Elect Director Hironori Kamezawa	Mgmt	For	For
1g	Elect Director Shelley B. Leibowitz	Mgmt	For	For
1h	Elect Director Stephen J. Luczo	Mgmt	For	For
1i	Elect Director Jami Miscik	Mgmt	For	For
1j	Elect Director Masato Miyachi	Mgmt	For	For
1k	Elect Director Dennis M. Nally	Mgmt	For	For
1l	Elect Director Edward (Ted) Pick	Mgmt	For	For
1m	Elect Director Mary L. Schapiro	Mgmt	For	For
1n	Elect Director Perry M. Traquina	Mgmt	For	For
1o	Elect Director Rayford Wilkins, Jr.	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
5	Report on Overseeing Risks Related to Discrimination Including Religious/Political Views	SH	Against	Against
6	Report on Lobbying Payments and Policy	SH	Against	For
<i>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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</i>				
7	Report on Clean Energy Supply Financing Ratio	SH	Against	For
<i>Voter Rationale: A vote FOR this resolution is warranted. Measuring and disclosing this statistic will give shareholders increased information on how the bank is progressing on its goal to align its financing activities with a net zero by 2050 pathway.</i>				

Motor Oil (Hellas) Corinth Refineries SA

Meeting Date: 06/19/2024	Country: Greece	Ticker: MOH	
	Meeting Type: Annual		
		Primary ISIN: GRS426003000	Primary SEDOL: 5996234



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Management of Company and Grant Discharge to Auditors; Receive Report from Independent Non-Executive Directors	Mgmt	For	For
3	Elect Directors (Bundled)	Mgmt	For	Against
<p><i>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 30% of the board. For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. 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. An executive sits on the Remuneration Committee, which we expect to be independent, as non-independent directors could hamper the committees impartiality and effectiveness. We are holding this director accountable. 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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
4	Elect Members of Audit Committee (Bundled)	Mgmt	For	For
5	Approve Allocation of Income and Dividends	Mgmt	For	For
6	Approve Auditors and Fix Their Remuneration	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Advance Payment for Director Remuneration	Mgmt	For	For
9	Approve Profit Distribution to Board Members and Management	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				
10	Approve Profit Distribution to Company Personnel	Mgmt	For	For
11	Approve Formation of Taxed Reserves	Mgmt	For	For
12	Advisory Vote on Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. 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. 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 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.</i></p>				
13	Amend Remuneration Policy	Mgmt	For	For
14	Amend Company Articles	Mgmt	For	For

**Meeting Date:** 05/30/2024

**Country:** Norway

**Ticker:** MOWI

**Meeting Type:** Annual

**Primary ISIN:** NO0003054108

**Primary SEDOL:** B02L486

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.a	Elect Chairman of Meeting	Mgmt	For	For
1.b	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
2	Approve Notice of Meeting and Agenda	Mgmt	For	For
3	Receive Briefing on the Business	Mgmt		
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	Mgmt	For	For
5	Discuss Company's Corporate Governance Statement	Mgmt		
6	Approve Equity Plan Financing	Mgmt	For	For
7	Approve Remuneration Statement	Mgmt	For	For
8	Approve Remuneration of Directors	Mgmt	For	For
9	Approve Remuneration of Nomination Committee	Mgmt	For	For
10	Approve Remuneration of Auditors	Mgmt	For	For
11.a	Reelect Kathrine Fredriksen as Director	Mgmt	For	For
<i>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.</i>				
11.b	Reelect Peder Strand as Director	Mgmt	For	For
<i>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.</i>				
11.c	Elect Kjersti Hobol as New Director	Mgmt	For	For
11.d	Elect Leif Teksum as New Director	Mgmt	For	For
12.a	Reelect Anne Lise Ellingsen Gryte as Member of Nominating Committee	Mgmt	For	For
12.b	Elect Peder Weidemann Egseth as Member of Nominating Committee	Mgmt	For	For
13	Authorize Board to Distribute Dividends	Mgmt	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
15.A	Approve Creation of NOK 387.8 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
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

MR. D.I.Y. Group (M) Bhd.

Meeting Date: 06/05/2024	Country: Malaysia	Ticker: 5296
Meeting Type: Annual	Primary ISIN: MYL529600008	Primary SEDOL: BN4JBJ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Tan Yu Yeh as Director	Mgmt	For	For
2	Elect Leng Choo Yin as Director	Mgmt	For	For
3	Approve Directors' Fees and Benefits	Mgmt	For	For
4	Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Mr. D.I.Y. International Holding Ltd. (MDIH) and Its Subsidiaries, Associated Companies and Corporations Controlled by MDIH	Mgmt	For	For
6	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Mr. D.I.Y. Trading (Singapore) Pte. Ltd.	Mgmt	For	For

MS&AD Insurance Group Holdings, Inc.

Meeting Date: 06/24/2024	Country: Japan	Ticker: 8725
Meeting Type: Annual	Primary ISIN: JP3890310000	Primary SEDOL: B2Q4CS1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	Mgmt	For	For
2.1	Elect Director Hara, Noriyuki	Mgmt	For	Against
Voter Rationale: Top management is responsible for the company's capital misallocation. It is not appropriate for a director convicted of market misconduct to remain on the board.				
2.2	Elect Director Kanasugi, Yasuzo	Mgmt	For	For
2.3	Elect Director Funabiki, Shinichiro	Mgmt	For	For
2.4	Elect Director Higuchi, Tetsuji	Mgmt	For	For
2.5	Elect Director Shimazu, Tomoyuki	Mgmt	For	For
2.6	Elect Director Shirai, Yusuke	Mgmt	For	For
2.7	Elect Director Bando, Mariko	Mgmt	For	For
2.8	Elect Director Tobimatsu, Junichi	Mgmt	For	For
2.9	Elect Director Rochelle Kopp	Mgmt	For	For

MS&AD Insurance Group Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.10	Elect Director Ishiwata, Akemi	Mgmt	For	For
2.11	Elect Director Suzuki, Jun	Mgmt	For	For
3	Appoint Statutory Auditor Kunii, Taisei	Mgmt	For	For

MTN Group Ltd.

Meeting Date: 05/24/2024	Country: South Africa	Ticker: MTN
	Meeting Type: Annual	
	Primary ISIN: ZAE000042164	Primary SEDOL: 6563206

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Re-elect Sindi Mabaso-Koyana as Director	Mgmt	For	For
2	Re-elect Stanley Miller as Director	Mgmt	For	For
3	Re-elect Nkululeko Sowazi as Director	Mgmt	For	Against
Voter Rationale: The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.				
4	Elect Tsholofelo Molefe as Director	Mgmt	For	For
5	Re-elect Sindi Mabaso-Koyana as Member of the Audit Committee	Mgmt	For	For
6	Re-elect Nosipho Molope as Member of the Audit Committee	Mgmt	For	For
7	Re-elect Noluthando Gosa as Member of the Audit Committee	Mgmt	For	For
8	Re-elect Vincent Rague as Member of the Audit Committee	Mgmt	For	For
9	Re-elect Tim Pennington as Member of the Audit Committee	Mgmt	For	For
10	Re-elect Nkunku Sowazi as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
11	Re-elect Stanley Miller as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
12	Re-elect Lamido Sanusi as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
13	Re-elect Khotso Mokhele as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
14	Re-elect Nicky Newton-King as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
15	Reappoint Ernst and Young Inc as Auditors with Wickus Botha as the Designated Auditor	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
17	Authorise Board to Issue Shares for Cash	Mgmt	For	For
18	Approve Remuneration Policy	Mgmt	For	For
19	Approve Remuneration Implementation Report	Mgmt	For	Abstain
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
20	Approve Remuneration of Board Local Chairman	Mgmt	For	For
21	Approve Remuneration of Board International Chairman	Mgmt	For	For
22	Approve Remuneration of Board Local Member	Mgmt	For	For
23	Approve Remuneration of Board International Member	Mgmt	For	For
24	Approve Remuneration of Board Local Lead Independent Director	Mgmt	For	For
25	Approve Remuneration of Board International Lead Independent Director	Mgmt	For	For
26	Approve Remuneration of Human Capital and Remuneration Committee Local Chairman	Mgmt	For	For
27	Approve Remuneration of Human Capital and Remuneration Committee International Chairman	Mgmt	For	For
28	Approve Remuneration of Human Capital and Remuneration Committee Local Member	Mgmt	For	For
29	Approve Remuneration of Human Capital and Remuneration Committee International Member	Mgmt	For	For
30	Approve Remuneration of Social, Ethics and Sustainability Committee Local Chairman	Mgmt	For	For
31	Approve Remuneration of Social, Ethics and Sustainability Committee International Chairman	Mgmt	For	For
32	Approve Remuneration of Social, Ethics and Sustainability Committee Local Member	Mgmt	For	For
33	Approve Remuneration of Social, Ethics and Sustainability Committee International Member	Mgmt	For	For
34	Approve Remuneration of Audit Committee Local Chairman	Mgmt	For	For
35	Approve Remuneration of Audit Committee International Chairman	Mgmt	For	For
36	Approve Remuneration of Audit Committee Local Member	Mgmt	For	For

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
37	Approve Remuneration of Audit Committee International Member	Mgmt	For	For
38	Approve Remuneration of Risk Management and Compliance Committee Local Chairman	Mgmt	For	For
39	Approve Remuneration of Risk Management and Compliance Committee International Chairman	Mgmt	For	For
40	Approve Remuneration of Risk Management and Compliance Committee Local Member	Mgmt	For	For
41	Approve Remuneration of Risk Management and Compliance Committee International Member	Mgmt	For	For
42	Approve Remuneration of Finance and Investment Committee Local Chairman	Mgmt	For	For
43	Approve Remuneration of Finance and Investment Committee International Chairman	Mgmt	For	For
44	Approve Remuneration of Finance and Investment Committee Local Member	Mgmt	For	For
45	Approve Remuneration of Finance and Investment Committee International Member	Mgmt	For	For
46	Approve Remuneration of Ad Hoc Strategy Committee Local Chairman	Mgmt	For	For
47	Approve Remuneration of Ad Hoc Strategy Committee International Chairman	Mgmt	For	For
48	Approve Remuneration of Ad Hoc Strategy Committee Local Member	Mgmt	For	For
49	Approve Remuneration of Ad Hoc Strategy Committee International Member	Mgmt	For	For
50	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Chairman	Mgmt	For	For
51	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Chairman	Mgmt	For	For
52	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Member	Mgmt	For	For
53	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Member	Mgmt	For	For
54	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
55	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities	Mgmt	For	For
56	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
57	Approve Financial Assistance to MTN Zakhele Futhi (RF) Limited	Mgmt	For	For

## Muenchener Rueckversicherung-Gesellschaft AG

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> Germany	<b>Ticker:</b> MUV2
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> DE0008430026	<b>Primary SEDOL:</b> 5294121

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 15.00 per Share	Mgmt	For	For
3.1	Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2023	Mgmt	For	For
3.2	Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2023	Mgmt	For	For
3.3	Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2023	Mgmt	For	For
3.4	Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2023	Mgmt	For	For
3.5	Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2023	Mgmt	For	For
3.6	Approve Discharge of Management Board Member Achim Kassow for Fiscal Year 2023	Mgmt	For	For
3.7	Approve Discharge of Management Board Member Michael Kerner for Fiscal Year 2023	Mgmt	For	For
3.8	Approve Discharge of Management Board Member Clarisse Kopff for Fiscal Year 2023	Mgmt	For	For
3.9	Approve Discharge of Management Board Member Mari-Lizette Malherbe for Fiscal Year 2023	Mgmt	For	For
3.10	Approve Discharge of Management Board Member Markus Riess for Fiscal Year 2023	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Nikolaus von Bomhard for Fiscal Year 2023	Mgmt	For	For

# Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.2	Approve Discharge of Supervisory Board Member Anne Horstmann for Fiscal Year 2023	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Ann-Kristin Achleitner for Fiscal Year 2023	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Clement Booth for Fiscal Year 2023	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Ruth Brown for Fiscal Year 2023	Mgmt	For	For
4.6	Approve Discharge of Supervisory Board Member Stephan Eberl for Fiscal Year 2023	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Frank Fassin for Fiscal Year 2023	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Ursula Gather for Fiscal Year 2023	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Gerd Haeusler for Fiscal Year 2023	Mgmt	For	For
4.10	Approve Discharge of Supervisory Board Member Angelika Herzog for Fiscal Year 2023	Mgmt	For	For
4.11	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2023	Mgmt	For	For
4.12	Approve Discharge of Supervisory Board Member Stefan Kaendl for Fiscal Year 2023	Mgmt	For	For
4.13	Approve Discharge of Supervisory Board Member Carinne Knoche-Brouillon for Fiscal Year 2023	Mgmt	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Muecke for Fiscal Year 2023	Mgmt	For	For
4.15	Approve Discharge of Supervisory Board Member Ulrich Plottke for Fiscal Year 2023	Mgmt	For	For
4.16	Approve Discharge of Supervisory Board Member Manfred Rassy for Fiscal Year 2023	Mgmt	For	For
4.17	Approve Discharge of Supervisory Board Member Carsten Spohr for Fiscal Year 2023	Mgmt	For	For
4.18	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2023	Mgmt	For	For
4.19	Approve Discharge of Supervisory Board Member Markus Wagner for Fiscal Year 2023	Mgmt	For	For



# Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.20	Approve Discharge of Supervisory Board Member Maximilian Zimmerer for Fiscal Year 2023	Mgmt	For	For
5.1	Ratify EY GmbH & Co. KG as Auditors for Fiscal Year 2024 and for the Review of the Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	Mgmt	For	For
5.2	Ratify EY GmbH & Co. KG as Auditors of Sustainability Report for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
7.1	Elect Nikolaus von Bomhard to the Supervisory Board	Mgmt	For	Against
<i>Voter Rationale: This director is not an independent director, yet sits on an audit committee that is majority non-independent. The audit committee requires independence, and non-independent directors could be conflicted, thereby hampering the committees impartiality and effectiveness. 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. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
7.2	Elect Clement Booth to the Supervisory Board	Mgmt	For	For
7.3	Elect Roland Busch to the Supervisory Board	Mgmt	For	For
7.4	Elect Julia Jaekel to the Supervisory Board	Mgmt	For	For
7.5	Elect Renata Bruengger to the Supervisory Board	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
7.6	Elect Carinne Knoche-Brouillon to the Supervisory Board	Mgmt	For	For
7.7	Elect Victoria Ossadnik to the Supervisory Board	Mgmt	For	For
7.8	Elect Carsten Spohr to the Supervisory Board	Mgmt	For	For
7.9	Elect Jens Weidmann to the Supervisory Board	Mgmt	For	For
7.10	Elect Maximilian Zimmerer to the Supervisory Board	Mgmt	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For

# Nan Ya Plastics Corp.

Meeting Date: 06/19/2024	Country: Taiwan	Ticker: 1303
Meeting Type: Annual	Primary ISIN: TW0001303006	Primary SEDOL: 6621580

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For

# Nasdaq, Inc.

Meeting Date: 06/11/2024	Country: USA	Ticker: NDAQ
Meeting Type: Annual	Primary ISIN: US6311031081	Primary SEDOL: 2965107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Melissa M. Arnoldi	Mgmt	For	For
1b	Elect Director Charlene T. Begley	Mgmt	For	For
1c	Elect Director Adena T. Friedman	Mgmt	For	For
1d	Elect Director Essa Kazim	Mgmt	For	For
1e	Elect Director Thomas A. Kloet	Mgmt	For	For
1f	Elect Director Kathryn A. Koch	Mgmt	For	For
1g	Elect Director Holden Spaht	Mgmt	For	For
1h	Elect Director Michael R. Splinter	Mgmt	For	For
1i	Elect Director Johan Torgeby	Mgmt	For	For
1j	Elect Director Toni Townes-Whitley	Mgmt	For	For
1k	Elect Director Jeffery W. Yabuki	Mgmt	For	For
1l	Elect Director Alfred W. Zollar	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				

Nasdaq, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Reduce Ownership Threshold for Shareholders 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 requirement of 10% is a suitable threshold to prevent abuse.				

National Bank of Canada

Meeting Date: 04/19/2024	Country: Canada	Ticker: NA
Meeting Type: Annual/Special	Primary ISIN: CA6330671034	Primary SEDOL: 2077303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Pierre Blouin	Mgmt	For	For
1.2	Elect Director Pierre Boivin	Mgmt	For	For
1.3	Elect Director Yvon Charest	Mgmt	For	For
Voter Rationale: 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.				
1.4	Elect Director Patricia Curadeau-Grou	Mgmt	For	For
1.5	Elect Director Laurent Ferreira	Mgmt	For	For
1.6	Elect Director Annick Guerard	Mgmt	For	For
1.7	Elect Director Karen Kinsley	Mgmt	For	For
1.8	Elect Director Lynn Loewen	Mgmt	For	For
1.9	Elect Director Rebecca McKillican	Mgmt	For	For
1.10	Elect Director Arielle Meloul-Wechsler	Mgmt	For	For
1.11	Elect Director Robert Pare	Mgmt	For	For
1.12	Elect Director Pierre Pomerleau	Mgmt	For	For
1.13	Elect Director Macky Tall	Mgmt	For	For
2	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
3	Ratify Deloitte 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Approve Increase in Aggregate Amount of Compensation of Directors	Mgmt	For	For

## National Bank of Canada

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Increase Maximum Aggregate Consideration Limit of First Preferred Shares	Mgmt	For	For
	Shareholder Proposals	Mgmt		
7.1	SP 1: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
7.2	SP 2: Advisory Vote on Environmental Policies	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				

## NatWest Group Plc

<b>Meeting Date:</b> 04/23/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> NWG
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00BM8PJY71	<b>Primary SEDOL:</b> BM8PJY7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Elect Rick Haythornthwaite as Director	Mgmt	For	For
5	Elect Paul Thwaite as Director	Mgmt	For	For
6	Re-elect Katie Murray as Director	Mgmt	For	For
7	Re-elect Frank Dangeard as Director	Mgmt	For	For
8	Re-elect Roisin Donnelly as Director	Mgmt	For	For
9	Re-elect Patrick Flynn as Director	Mgmt	For	For
10	Re-elect Yasmin Jetha as Director	Mgmt	For	For
11	Re-elect Stuart Lewis as Director	Mgmt	For	For
12	Re-elect Mark Seligman as Director	Mgmt	For	For
13	Re-elect Lena Wilson as Director	Mgmt	For	For
14	Reappoint Ernst and Young LLP as Auditors	Mgmt	For	For
15	Authorise the Group Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For

NatWest Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Issue of Equity in Connection with Equity Convertible Notes	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
22	Authorise UK Political Donations and Expenditure	Mgmt	For	For
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
24	Approve Amendments to Directed Buyback Contract	Mgmt	For	For
25	Authorise Off-Market Purchase of Ordinary Shares from HM Treasury	Mgmt	For	For
26	Authorise Off-Market Purchase of Preference Shares	Mgmt	For	For
27	Approve Employee Share Plan	Mgmt	For	For
28	Authorise Board to Offer Scrip Dividend	Mgmt	For	For

NEC Corp.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 6701
	Meeting Type: Annual	
	Primary ISIN: JP3733000008	Primary SEDOL: 6640400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Christina Ahmadjian	Mgmt	For	For
1.2	Elect Director Oka, Masashi	Mgmt	For	For
1.3	Elect Director Okada, Kyoko	Mgmt	For	For
1.4	Elect Director Mochizuki, Harufumi	Mgmt	For	For
1.5	Elect Director Okada, Joji	Mgmt	For	For
1.6	Elect Director Yamada, Yoshihito	Mgmt	For	For
1.7	Elect Director Sato, Shinjiro	Mgmt	For	For
1.8	Elect Director Nagata, Shiori	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director Niino, Takashi	Mgmt	For	For
1.10	Elect Director Morita, Takayuki	Mgmt	For	For
1.11	Elect Director Fujikawa, Osamu	Mgmt	For	For
1.12	Elect Director Matsukura, Hajime	Mgmt	For	For
1.13	Elect Director Obata, Shinobu	Mgmt	For	For

Nedbank Group Ltd.

Meeting Date: 05/31/2024	Country: South Africa	Ticker: NED
	Meeting Type: Annual	
	Primary ISIN: ZAE000004875	Primary SEDOL: 6628008

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1.1	Elect Jason Quinn as Director	Mgmt	For	For
1.2	Elect Terence Nombembe as Director	Mgmt	For	For
2.1	Re-elect Brian Dames as Director	Mgmt	For	For
2.2	Re-elect Neo Dongwana as Director	Mgmt	For	For
2.3	Re-elect Mfundo Nkuhlu as Director	Mgmt	For	For
3.1	Reappoint Ernst & Young Incorporated as Auditors with Rohan Baboolal as Designated Registered Auditor	Mgmt	For	For
3.2	Appoint KPMG Incorporated as Auditors with Joelene Pierce as Designated Registered Auditor	Mgmt	For	For
4.1	Re-elect Stanley Subramoney as Member of the Group Audit Committee	Mgmt	For	For
4.2	Re-elect Hubert Brody as Member of the Group Audit Committee	Mgmt	For	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.				
4.3	Re-elect Neo Dongwana as Member of the Group Audit Committee	Mgmt	For	For
4.4	Re-elect Errol Kruger as Member of the Group Audit Committee	Mgmt	For	For
4.5	Re-elect Phumzile Langeni as Member of the Group Audit Committee	Mgmt	For	For
4.6	Elect Terence Nombembe as Member of the Group Audit Committee	Mgmt	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Place Authorised but Unissued Cumulative, Redeemable, Non-participating, Preference Shares under Control of Directors	Mgmt	For	For
	Advisory Endorsement	Mgmt		
7.1	Approve Remuneration Policy	Mgmt	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	For
	Special Resolutions	Mgmt		
1.1	Approve Fees for the Chairperson	Mgmt	For	For
1.2	Approve Fees for the Lead Independent Director	Mgmt	For	For
1.3	Approve Fees for the Group Boardmember	Mgmt	For	For
1.4	Approve Fees for the Group Audit Committee Members	Mgmt	For	For
1.5	Approve Fees for the Group Credit Committee Members	Mgmt	For	For
1.6	Approve Fees for the Group Directors' Affairs Committee Members	Mgmt	For	For
1.7	Approve Fees for the Group Information Technology Committee Members	Mgmt	For	For
1.8	Approve Fees for the Group Remuneration Committee Members	Mgmt	For	For
1.9	Approve Fees for the Group Risk and Capital Management Committee Members	Mgmt	For	For
1.10	Approve Fees for the Group Transformation, Social and Ethics Committee Members	Mgmt	For	For
1.11	Approve Fees for the Group Sustainability and Climate Resilience Committee Members	Mgmt	For	For
1.12	Approve Fees for the Ad Hoc Meetings	Mgmt	For	For
2.1	Approve Fees for the Acting Group Chairperson	Mgmt	For	For
2.2	Approve Fees for the Acting Lead Independent Director	Mgmt	For	For
2.3	Approve Fees for the Acting Board Committee Chairperson	Mgmt	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For
5.1	Approve Increase in Authorised A Preference Shares	Mgmt	For	For
5.2	Approve Reduction of Par Value of the A Preference Shares	Mgmt	For	For

## Nedbank Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Amend Memorandum of Incorporation	Mgmt	For	For
	Continuation of Ordinary Resolutions	Mgmt		
7	Place Authorised but Unissued A Non-redeemable, Non-cumulative, Non-participating, Perpetual Preference Shares under Control of Directors	Mgmt	For	For

## NEPI Rockcastle NV

**Meeting Date:** 05/14/2024

**Country:** Netherlands

**Ticker:** NRP

**Meeting Type:** Annual/Special

**Primary ISIN:** NL0015000RT3

**Primary SEDOL:** BLF9GQ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2023	Mgmt	For	For
2	Approve Discharge of Directors	Mgmt	For	For
3.1	Re-elect Andreas Klingen as Director	Mgmt	For	For
<i>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.</i>				
3.2	Re-elect Andries de Lange as Director	Mgmt	For	For
3.3	Re-elect Steven Brown as Director	Mgmt	For	For
3.4	Re-elect Eliza Predoiu as Director	Mgmt	For	For
4	Elect Jeanine Holscher as Director	Mgmt	For	For
5	Approve Remuneration of Non-Executive Directors	Mgmt	For	For
6	Reappoint Ernst & Young Accountants LLP as Auditors with Mark Noordhoff as the Independent Auditor	Mgmt	For	For
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
9	Approve Cancellation of Repurchased Shares	Mgmt	For	For
10	Approve Remuneration Implementation Report	Mgmt	For	For
11	Approve Remuneration Policy	Mgmt	For	For
12a	Amend Articles of Association Re: Settlement of H1 2024 Distribution by Capital Repayment	Mgmt	For	For



## NEPI Rockcastle NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12b	Amend Articles of Association Re: Settlement of H2 2024 Distribution by Capital Repayment	Mgmt	For	For

## Nestle (Malaysia) Berhad

Meeting Date: 04/30/2024	Country: Malaysia	Ticker: 4707
Meeting Type: Annual	Primary ISIN: MYL470700005	Primary SEDOL: 6629335

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chin Kwai Fatt as Director	Mgmt	For	For
2	Elect Alina Alias as Director	Mgmt	For	For
3	Elect Juan Aranols as Director	Mgmt	For	For
4	Elect Intan Safinaz Sultan Abd Halim as Director	Mgmt	For	For
5	Elect Zulkiflee Wan Ariffin as Director	Mgmt	For	Against
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.				
6	Approve Ernst & Young PLT as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
7	Approve Directors' Fees	Mgmt	For	For
8	Approve Directors' Benefits	Mgmt	For	For
9	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	Mgmt	For	For

## Nestle India Ltd.

Meeting Date: 05/17/2024	Country: India	Ticker: 500790
Meeting Type: Special	Primary ISIN: INE239A01024	Primary SEDOL: BQB8GH3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

Nestle India Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Suneeta Reddy as Director	Mgmt	For	Against
<i>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. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
2	Approve Payment of General License Fees (Royalty) to Societe des Produits Nestle S.A.	Mgmt	For	Against
<i>Voter Rationale: The performance of the company does not sufficiently demonstrate the benefits of the royalty payments over the years, which have grown at a rate higher than the company's revenues and net profit. Based on the level of expenses incurred by the parent entity on marketing, research and development costs, there is lack of a compelling justification for the increase in royalty from the current arrangement.</i>				

NetEase, Inc.

Meeting Date: 06/26/2024	Country: Cayman Islands	Ticker: 9999
	Meeting Type: Annual	
	Primary ISIN: KYG6427A1022	Primary SEDOL: BM93SF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect William Lei Ding as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1b	Elect Alice Yu-Fen Cheng as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				
1c	Elect Grace Hui Tang as Director	Mgmt	For	Against
<i>Voter Rationale: The Company should disclose a detailed record of the proxy voting results from the last annual meeting, especially the results of director election, and allows shareholders to assess significant opposition to specific resolutions</i>				
1d	Elect Joseph Tze Kay Tong as Director	Mgmt	For	Against
<i>Voter Rationale: 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 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 director's membership could hamper the committee's impartiality and effectiveness.</i>				
1e	Elect Michael Man Kit Leung as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				

NetEase, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	Mgmt	For	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.*

Newmont Corporation

Meeting Date: 04/24/2024	Country: USA Meeting Type: Annual	Ticker: NEM	
		Primary ISIN: US6516391066	Primary SEDOL: 2636607

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Philip Aiken	Mgmt	For	For
1.2	Elect Director Gregory H. Boyce	Mgmt	For	For
1.3	Elect Director Bruce R. Brook	Mgmt	For	For
1.4	Elect Director Maura J. Clark	Mgmt	For	For
1.5	Elect Director Emma FitzGerald	Mgmt	For	For
1.6	Elect Director Sally-Anne Layman	Mgmt	For	For
1.7	Elect Director Jose Manuel Madero	Mgmt	For	For
1.8	Elect Director Rene Medori	Mgmt	For	For
1.9	Elect Director Jane Nelson	Mgmt	For	For
1.10	Elect Director Thomas R. Palmer	Mgmt	For	For
1.11	Elect Director Julio M. Quintana	Mgmt	For	For
1.12	Elect Director Susan N. Story	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. 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.*

3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
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Nexi SpA

Meeting Date: 04/30/2024	Country: Italy Meeting Type: Annual/Special	Ticker: NEXI	
		Primary ISIN: IT0005366767	Primary SEDOL: BJ1F880

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	Mgmt	For	For
2a	Approve Remuneration Policy	Mgmt	For	Against
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. 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.			
2b	Approve Second Section of the Remuneration Report	Mgmt	For	Against
	Voter Rationale: 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. We also have concerns regarding a pay for performance disconnect given CEO total compensation remains significantly higher than peers while there has been share price underperformance.			
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
	Voter Rationale: While the company does not disclose the maximum number of shares eligible for repurchase, it does disclose that the maximum disbursement limit is EUR 500 million. At current share price, that amounts to approximately 6.9%.			
4	Elect Francesco Casiraghi as Director and Approve Director's Remuneration	Mgmt	For	For
	Extraordinary Business	Mgmt		
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital	Mgmt	For	For
	Voter Rationale: While the company does not disclose the maximum number of shares eligible for repurchase, it does disclose that the maximum disbursement limit is EUR 500 million. At current share price, that amounts to approximately 6.9%.			

Next Plc

Meeting Date: 05/16/2024	Country: United Kingdom	Ticker: NXT	
	Meeting Type: Annual		
		Primary ISIN: GB0032089863	Primary SEDOL: 3208986

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Elect Venetia Butterfield as Director	Mgmt	For	For
5	Elect Amy Stirling as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Re-elect Jonathan Bewes as Director	Mgmt	For	For
7	Re-elect Soumen Das as Director	Mgmt	For	For
8	Re-elect Tom Hall as Director	Mgmt	For	For
9	Re-elect Dame Tristia Harrison Director	Mgmt	For	For
10	Re-elect Amanda James as Director	Mgmt	For	For
11	Re-elect Richard Papp as Director	Mgmt	For	For
12	Re-elect Michael Roney as Director	Mgmt	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.				
13	Re-elect Jane Shields as Director	Mgmt	For	For
14	Re-elect Jeremy Stakol as Director	Mgmt	For	For
15	Re-elect Lord Wolfson as Director	Mgmt	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
22	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

NIBE Industrier AB

Meeting Date: 05/16/2024	Country: Sweden	Ticker: NIBE.B
Meeting Type: Annual	Primary ISIN: SE0015988019	Primary SEDOL: BN7BZM3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chair of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	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		
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
9.b	Approve Allocation of Income and Dividends of SEK 0.65 Per Share	Mgmt	For	For
9.c	Approve Discharge of Board and President	Mgmt	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For
11	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	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
13	Reelect Gerteric Lindquist, Hans Linnarson (Chair), Anders Palsson, Eva Karlsson and Eva Thunholm as Directors; Elect James Ahrgren and Camilla Ekdahl as New Directors	Mgmt	For	Against
<p><i>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. 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. We hold this nominee responsible for the lack of key committee(s). The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
14	Ratify KPMG as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				
15	Approve Remuneration Report	Mgmt	For	Abstain
<p><i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i></p>				
16	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For

NIBE Industrier AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	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.				
18	Close Meeting	Mgmt		

Nintendo Co., Ltd.

Meeting Date: 06/27/2024	Country: Japan	Ticker: 7974
	Meeting Type: Annual	
	Primary ISIN: JP3756600007	Primary SEDOL: 6639550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 131	Mgmt	For	For
2.1	Elect Director Furukawa, Shuntaro	Mgmt	For	For
2.2	Elect Director Miyamoto, Shigeru	Mgmt	For	For
2.3	Elect Director Takahashi, Shinya	Mgmt	For	For
2.4	Elect Director Shibata, Satoru	Mgmt	For	For
2.5	Elect Director Shiota, Ko	Mgmt	For	For
2.6	Elect Director Beppu, Yusuke	Mgmt	For	For
2.7	Elect Director Chris Meledandri	Mgmt	For	For
2.8	Elect Director Miyoko Demay	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Yoshimura, Takuya	Mgmt	For	For
3.2	Elect Director and Audit Committee Member Umeyama, Katsuhiro	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Shinkawa, Asa	Mgmt	For	For
3.4	Elect Director and Audit Committee Member Osawa, Eiko	Mgmt	For	For
3.5	Elect Director and Audit Committee Member Akashi, Keiko	Mgmt	For	For
4	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For

Meeting Date: 06/25/2024	Country: Cayman Islands	Ticker: 9866
Meeting Type: Annual	Primary ISIN: KYG6525F1028	Primary SEDOL: BPR9XV6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1a	Elect Director Denny Ting Bun Lee	Mgmt	For	For
1b	Elect Director Yu Long	Mgmt	For	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.				
1c	Elect Director Yonggang Wen	Mgmt	For	For
2a	Elect Director Eddy Georges Skaf	Mgmt	For	For
2b	Elect Director Nicholas Paul Collins	Mgmt	For	For
3	Approve PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

Meeting Date: 06/20/2024	Country: Japan	Ticker: 9843
Meeting Type: Annual	Primary ISIN: JP3756100008	Primary SEDOL: 6644800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nitori, Akio	Mgmt	For	For
1.2	Elect Director Shirai, Toshiyuki	Mgmt	For	For
1.3	Elect Director Sudo, Fumihiko	Mgmt	For	For
1.4	Elect Director Takeda, Masanori	Mgmt	For	For
1.5	Elect Director Abiko, Hiromi	Mgmt	For	For
1.6	Elect Director Okano, Takaaki	Mgmt	For	For
1.7	Elect Director Miyauchi, Yoshihiko	Mgmt	For	For
1.8	Elect Director Yoshizawa, Naoko	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Kubo, Takao	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Izawa, Yoshiyuki	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Ando, Hisayoshi	Mgmt	For	For



**Meeting Date:** 05/24/2024

**Country:** Netherlands

**Ticker:** NN

**Meeting Type:** Annual

**Primary ISIN:** NL0010773842

**Primary SEDOL:** BNG8PQ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2	Receive Annual Report	Mgmt		
3	Discussion on Company's Corporate Governance Structure	Mgmt		
4	Approve Remuneration Report	Mgmt	For	For
5.A	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
5.B	Receive Explanation on Company's Dividend Policy	Mgmt		
5.C	Approve Dividends	Mgmt	For	For
6.A	Approve Discharge of Executive Board	Mgmt	For	For
6.B	Approve Discharge of Supervisory Board	Mgmt	For	For
7	Discuss Updated Profile of the Supervisory Board	Mgmt		
8.A	Elect Robert Jenkins to Supervisory Board	Mgmt	For	For
8.B	Elect Koos Timmermans to Supervisory Board	Mgmt	For	For
9.A	Adopt Remuneration Policy for the Executive Board	Mgmt	For	For
9.B	Adopt Remuneration Policy for the Supervisory Board	Mgmt	For	For
10	Grant Board Authority to Issue Shares in the Context of Issuing Contingent Convertible Securities	Mgmt	For	For
11.A1	Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital	Mgmt	For	For
11.A2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
11.B	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
13	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For
14	Close Meeting	Mgmt		

**Meeting Date:** 04/03/2024

**Country:** Finland

**Ticker:** NOKIA

**Meeting Type:** Annual

**Primary ISIN:** FI0009000681

**Primary SEDOL:** 5902941

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.13 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Abstain
<i>Voter Rationale: An abstention of voting on the remuneration report is warranted as the LTIP has low levels of disclosure and does not have a post vesting holding period. We like to see 2 years post 3 year vesting period to align management with shareholders.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Abstain
<i>Voter Rationale: An abstention of voting on the remuneration policy is warranted as policy lacks the previously mentioned 2 year post vesting holding period. In addition to this the remuneration has discretionary option to make one of sign on payments in cash or stock without additional requirements such as holding periods.</i>				
12	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
13	Fix Number of Directors at Ten	Mgmt	For	For
14.1	Reelect Timo Ahopelto as Director	Mgmt	For	For
14.2	Reelect Sari Baldauf (Chair) as Director	Mgmt	For	For
14.3	Reelect Elizabeth Crain as Director	Mgmt	For	For
14.4	Reelect Thomas Dannenfeldt as Director	Mgmt	For	Abstain
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
14.5	Reelect Lisa Hook as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.6	Elect Michael McNamara as New Director	Mgmt	For	For
14.7	Reelect Thomas Saueressig as Director	Mgmt	For	For
14.8	Reelect Soren Skou (Vice Chair) as Director	Mgmt	For	For
14.9	Reelect Carla Smits-Nusteling as Director	Mgmt	For	For
14.10	Reelect Kai Oistamo as Director	Mgmt	For	For
15	Approve Remuneration of Auditor	Mgmt	For	For
16	Ratify Deloitte as Auditor	Mgmt	For	For
17	Approve Authorized Sustainability Remuneration of Auditors	Mgmt	For	For
18	Ratify Deloitte as Authorized Sustainability Auditors	Mgmt	For	For
19	Authorize Share Repurchase Program	Mgmt	For	For
20	Approve Issuance of up to 530 Million Shares without Preemptive Rights	Mgmt	For	For
21.1	Amend Corporate Purpose	Mgmt	For	For
21.2	Amend Articles Re: Auditor	Mgmt	For	For
21.3	Amend Articles Re: General Meeting	Mgmt	For	For
21.4	Amend Articles Re: Matters to be considered at the Annual General Meeting	Mgmt	For	For
22	Close Meeting	Mgmt		

Nomura Holdings, Inc.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 8604
	Meeting Type: Annual	
	Primary ISIN: JP3762600009	Primary SEDOL: 6643108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagai, Koji	Mgmt	For	For
1.2	Elect Director Okuda, Kentaro	Mgmt	For	For
1.3	Elect Director Nakajima, Yutaka	Mgmt	For	For
1.4	Elect Director Ogawa, Shoji	Mgmt	For	For
1.5	Elect Director Laura Simone Unger	Mgmt	For	For
1.6	Elect Director Victor Chu	Mgmt	For	For
1.7	Elect Director J.Christopher Giancarlo	Mgmt	For	For
1.8	Elect Director Patricia Mosser	Mgmt	For	For

## Nomura Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director Takahara, Takahisa	Mgmt	For	For
1.10	Elect Director Ishiguro, Miyuki	Mgmt	For	For
1.11	Elect Director Ishizuka, Masahiro	Mgmt	For	For
1.12	Elect Director Oshima, Taku	Mgmt	For	For

## Nomura Real Estate Holdings, Inc.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 3231
	Meeting Type: Annual	
	Primary ISIN: JP3762900003	Primary SEDOL: B1CWJM5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kutsukake, Eiji	Mgmt	For	For
1.2	Elect Director Arai, Satoshi	Mgmt	For	For
1.3	Elect Director Matsuo, Daisaku	Mgmt	For	For
1.4	Elect Director Haga, Makoto	Mgmt	For	For
1.5	Elect Director Kurokawa, Hiroshi	Mgmt	For	For
1.6	Elect Director Takakura, Chiharu	Mgmt	For	For
1.7	Elect Director Yamashita, Yoshinori	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Takahashi, Tetsu	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Suemura, Aogi	Mgmt	For	For
3	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For

## Nomura Research Institute Ltd.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 4307
	Meeting Type: Annual	
	Primary ISIN: JP3762800005	Primary SEDOL: 6390921

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Konomoto, Shingo	Mgmt	For	For
1.2	Elect Director Akatsuka, Yo	Mgmt	For	For
1.3	Elect Director Yanagisawa, Kaga	Mgmt	For	For

Nomura Research Institute Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.4	Elect Director Ebato, Ken	Mgmt	For	For
1.5	Elect Director Anzai, Hidenori	Mgmt	For	For
1.6	Elect Director Sagano, Fumihiko	Mgmt	For	For
1.7	Elect Director Sakata, Shinoi	Mgmt	For	For
1.8	Elect Director Ohashi, Tetsuji	Mgmt	For	For
1.9	Elect Director Kobori, Hideki	Mgmt	For	For
2	Appoint Statutory Auditor Hihara, Takeshi	Mgmt	For	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.				

Northern Trust Corporation

Meeting Date: 04/16/2024	Country: USA	Ticker: NTRS
	Meeting Type: Annual	
	Primary ISIN: US6658591044	Primary SEDOL: 2648668

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Walker Bynoe	Mgmt	For	For
1b	Elect Director Susan Crown	Mgmt	For	For
1c	Elect Director Dean M. Harrison	Mgmt	For	For
1d	Elect Director Jay L. Henderson	Mgmt	For	For
1e	Elect Director Marcy S. Klevorn	Mgmt	For	For
1f	Elect Director Siddharth N. "Bobby" Mehta	Mgmt	For	For
1g	Elect Director Michael G. O'Grady	Mgmt	For	For
1h	Elect Director Martin P. Slark	Mgmt	For	For
1i	Elect Director David H. B. Smith, Jr.	Mgmt	For	For
1j	Elect Director Donald Thompson	Mgmt	For	For
1k	Elect Director Charles A. Tribbett, III	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Report on Risks of Misaligning Proxy Votes with Client Preferences	SH	Against	Against

# Novonesis AS Novozymes AS

**Meeting Date:** 04/30/2024

**Country:** Denmark

**Ticker:** NSIS.B

**Meeting Type:** Annual

**Primary ISIN:** DK0060336014

**Primary SEDOL:** B798FW0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of DKK 2 Per Share	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>				
5	Approve Remuneration of Directors in the Amount of DKK 1.6 Million for Chairman, DKK 1.09 Million for Vice Chairman and DKK 545,700 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Committee Work	Mgmt	For	For
6.a	Reelect Cornelis (Cees) de Jong (Chair) as Director	Mgmt	For	Abstain
<p><i>Voter Rationale: Similar to recent years, we are not 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. 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 changes to the board, we will keep this matter under review. The Board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
7.a	Reelect Jesper Brandgaard (Vice Chair) as Director	Mgmt	For	For
8.a	Reelect Heine Dalsgaard as Director	Mgmt	For	For
8.b	Reelect Sharon James as Director	Mgmt	For	For
8.c	Reelect Kasim Kutay as Director	Mgmt	For	Abstain
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i></p>				
8.d	Reelect Lise Kaae as Director	Mgmt	For	For
8.e	Reelect Kevin Lane as Director	Mgmt	For	For
8.f	Reelect Morten Otto Alexander Sommer as Director	Mgmt	For	For
8.g	Reelect Kim Stratton as Director	Mgmt	For	For
9.a	Ratify Ernst & Young as Auditors	Mgmt	For	For

Novonesis AS Novozymes AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.a	Approve Creation of DKK 93.7 Million Pool of Capital in B Shares without Preemptive Rights; DKK 93.7 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights	Mgmt	For	For
10.b	Authorize Share Repurchase Program	Mgmt	For	For
10.c	Authorize Board to Decide on the Distribution of Extraordinary Dividends	Mgmt	For	For
10.d1	Allow General Meetings to be Held in English	Mgmt	For	For
10.d2	Approve Maximum Increase in Share Under Articles 5.1, 5.2 and 5.3 up to DKK 103 Million	Mgmt	For	For
10.d3	Approve Indemnification of Members of the Board of Directors and Executive Management	Mgmt	For	For
10.d4	Amend Articles Re: Editorial Changes	Mgmt	For	For
11	Amend Remuneration Policy	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
12	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For
13	Other Business	Mgmt		

Nutrien Ltd.

Meeting Date: 05/08/2024	Country: Canada	Ticker: NTR
	Meeting Type: Annual	
	Primary ISIN: CA67077M1086	Primary SEDOL: BDRJLN0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher M. Burley	Mgmt	For	For
1.2	Elect Director Maura J. Clark	Mgmt	For	For
1.3	Elect Director Russell K. Girling	Mgmt	For	For
1.4	Elect Director Michael J. Hennigan	Mgmt	For	For
1.5	Elect Director Miranda C. Hubbs	Mgmt	For	For
1.6	Elect Director Raj S. Kushwaha	Mgmt	For	For
1.7	Elect Director Julie A. Lagacy	Mgmt	For	For
1.8	Elect Director Consuelo E. Madere	Mgmt	For	For
1.9	Elect Director Keith G. Martell	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.10	Elect Director Aaron W. Regent	Mgmt	For	For
1.11	Elect Director Ken A. Seitz	Mgmt	For	For
1.12	Elect Director Nelson L. C. Silva	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For

*Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.*

NVIDIA Corporation

Meeting Date: 06/26/2024	Country: USA	Ticker: NVDA
	Meeting Type: Annual	
	Primary ISIN: US67066G1040	Primary SEDOL: 2379504

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	Mgmt	For	For
1b	Elect Director Tench Coxe	Mgmt	For	For
<i>Voter Rationale: While we note that the average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning, the company is undergoing board refreshment with a new nominee appointed at this AGM.</i>				
1c	Elect Director John O. Dabiri	Mgmt	For	For
1d	Elect Director Persis S. Drell	Mgmt	For	For
1e	Elect Director Jen-Hsun Huang	Mgmt	For	For
1f	Elect Director Dawn Hudson	Mgmt	For	For
1g	Elect Director Harvey C. Jones	Mgmt	For	For
<i>Voter Rationale: While we note that the average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning, the company is undergoing board refreshment with a new nominee appointed at this AGM.</i>				
1h	Elect Director Melissa B. Lora	Mgmt	For	For
1i	Elect Director Stephen C. Neal	Mgmt	For	For
<i>Voter Rationale: While we note that the average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning, the company is undergoing board refreshment with a new nominee appointed at this AGM.</i>				
1j	Elect Director A. Brooke Seawell	Mgmt	For	For
1k	Elect Director Aarti Shah	Mgmt	For	For
1l	Elect Director Mark A. Stevens	Mgmt	For	For



NVIDIA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: While we would like to see minor improvements in the structure of the overall compensation program, such as a longer performance period assessment under the long-term incentive plan and more stretching targets under the relative TSR metric, there is no pay for performance disconnect and, on the whole, pay is well structured.				
3	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.				
4	Adopt Simple Majority Vote	SH	None	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

NVR, Inc.

Meeting Date: 05/07/2024	Country: USA	Ticker: NVR
	Meeting Type: Annual	
	Primary ISIN: US62944T1051	Primary SEDOL: 2637785

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Paul C. Saville	Mgmt	For	For
1b	Elect Director C. E. Andrews	Mgmt	For	For
1c	Elect Director Sallie B. Bailey	Mgmt	For	For
1d	Elect Director Thomas D. Eckert	Mgmt	For	For
1e	Elect Director Alfred E. Festa	Mgmt	For	Against
Voter Rationale: The company is in our Climate VAM universe. As a minimum we expect companies to disclose their emissions profile (scope 1 & 2 and material scope 3 categories) and set targets over scope 1&2 emissions. Currently the company does not meet these expectations.				
1f	Elect Director Alexandra A. Jung	Mgmt	For	For
1g	Elect Director Mel Martinez	Mgmt	For	For
1h	Elect Director David A. Preiser	Mgmt	For	For
1i	Elect Director W. Grady Rosier	Mgmt	For	For
1j	Elect Director Susan Williamson Ross	Mgmt	For	For
2	Ratify KPMG 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 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

NVR, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	SH	Against	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.				
5	Report on Political Contributions	SH	Against	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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.				

Obayashi Corp.

Meeting Date: 06/27/2024	Country: Japan	Ticker: 1802
	Meeting Type: Annual	
	Primary ISIN: JP3190000004	Primary SEDOL: 6656407

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 54	Mgmt	For	For
2.1	Elect Director Obayashi, Takeo	Mgmt	For	Against
Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.				
2.2	Elect Director Hasuwa, Kenji	Mgmt	For	Against
Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.				
2.3	Elect Director Sasagawa, Atsushi	Mgmt	For	For
2.4	Elect Director Sato, Toshimi	Mgmt	For	For
2.5	Elect Director Orii, Masako	Mgmt	For	For
2.6	Elect Director Kato, Hiroyuki	Mgmt	For	For
2.7	Elect Director Kuroda, Yukiko	Mgmt	For	For
2.8	Elect Director Shime, Hiroyuki	Mgmt	For	For
2.9	Elect Director Ikegawa, Yoshihiro	Mgmt	For	For
3	Appoint Statutory Auditor Okano, Eiichiro	Mgmt	For	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.				

Ocado Group Plc

Meeting Date: 04/29/2024	Country: United Kingdom	Ticker: OCDO
	Meeting Type: Annual	
	Primary ISIN: GB00B3MBS747	Primary SEDOL: B3MBS74

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this item is considered warranted, as: * Material concerns have been identified in relation to the quantum available under the proposed remuneration structure, with the opportunity available under the proposed LTIP being materially above market norms. * Quantum concerns have also been identified regarding the use of an enhanced multiplier for the CEO's proposed FY2024 PSP award, which aims to replace his forfeited VCP extension award.</i>				
3	Approve Remuneration Report	Mgmt	For	For
4	Re-elect Rick Haythornthwaite as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
5	Re-elect Tim Steiner as Director	Mgmt	For	For
6	Re-elect Stephen Daintith as Director	Mgmt	For	For
7	Re-elect Jorn Rausing as Director	Mgmt	For	For
8	Re-elect Andrew Harrison as Director	Mgmt	For	Abstain
<i>Voter Rationale: The Company should appoint a woman to at least one senior board position (Chair, CEO, CFO, SID), in line with the FCA diversity guidelines for listed companies.</i>				
9	Re-elect Emma Lloyd as Director	Mgmt	For	For
10	Re-elect Julie Southern as Director	Mgmt	For	For
<i>Voter Rationale: A vote FOR these Directors is considered warranted, as no significant concerns have been identified.</i>				
11	Re-elect Nadia Shouraboura as Director	Mgmt	For	For
12	Re-elect Julia Brown as Director	Mgmt	For	For
13	Elect Rachel Osborne as Director	Mgmt	For	For
14	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For
17	Approve Performance Share Plan	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this item is considered warranted, as: * Concerns have been identified in relation to the quantum available under the proposed remuneration structure, with the opportunity available under the proposed LTIP being materially above market norms. * Quantum concerns have also been identified regarding the use of an enhanced multiplier for the CEO's proposed FY2024 PSP award, which aim to replace the forfeited VCP extension award.</i>				
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise Issue of Equity in Connection with a Rights Issue	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Old Mutual Ltd.

<b>Meeting Date:</b> 05/31/2024	<b>Country:</b> South Africa	<b>Ticker:</b> OMU
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ZAE000255360	<b>Primary SEDOL:</b> BDVPYN5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1.1	Re-elect Itumeleng Kgaboesele as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
1.2	Re-elect Jaco Langner as Director	Mgmt	For	For
1.3	Re-elect Trevor Manuel as Director	Mgmt	For	Against
<i>Voter Rationale: The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i>				
1.4	Re-elect Nomkhita Nqweni as Director	Mgmt	For	For
1.5	Elect Busisiwe Silwanyana as Director	Mgmt	For	For
1.6	Elect Jurie Strydom as Director	Mgmt	For	For
2.1	Re-elect Olufunke Ighodaro as Member of the Audit Committee	Mgmt	For	For
2.2	Re-elect Itumeleng Kgaboesele as Member of the Audit Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
2.3	Re-elect Jaco Langner as Member of the Audit Committee	Mgmt	For	For
2.4	Re-elect John Lister as Member of the Audit Committee	Mgmt	For	For
2.5	Re-elect Nomkhita Nqweni as Member of the Audit Committee	Mgmt	For	For
2.6	Elect Busisiwe Silwanyana as Member of the Audit Committee	Mgmt	For	For
2.7	Elect Jurie Strydom as Member of the Audit Committee	Mgmt	For	For
3.1	Reappoint Deloitte & Touche as Joint Auditors	Mgmt	For	For

## Old Mutual Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.2	Reappoint Ernst & Young as Joint Auditors	Mgmt	For	For
4.1	Approve Remuneration Policy	Mgmt	For	Against
<i>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.</i>				
4.2	Approve Remuneration Implementation Report	Mgmt	For	Against
<i>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.</i>				
	Special Resolutions	Mgmt		
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
3	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities and to Directors, Prescribed Officers and Other Persons Participating in Share or Other Employee Incentive Schemes	Mgmt	For	For

## Omnicom Group Inc.

<b>Meeting Date:</b> 05/07/2024	<b>Country:</b> USA	<b>Ticker:</b> OMC
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US6819191064	<b>Primary SEDOL:</b> 2279303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director John D. Wren	Mgmt	For	For
1.2	Elect Director Mary C. Choksi	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1.3	Elect Director Leonard S. Coleman, Jr.	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1.4	Elect Director Mark D. Gerstein	Mgmt	For	For
1.5	Elect Director Ronnie S. Hawkins	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				

Omnicom Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Deborah J. Kissire	Mgmt	For	For
1.7	Elect Director Gracia C. Martore	Mgmt	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.				
1.8	Elect Director Patricia Salas Pineda	Mgmt	For	For
1.9	Elect Director Linda Johnson Rice	Mgmt	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.				
1.10	Elect Director Cassandra Santos	Mgmt	For	For
1.11	Elect Director Valerie M. Williams	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify KPMG 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 tender process for bringing in a new auditing firm, ideally every 10 years.				

Orange SA

Meeting Date: 05/22/2024	Country: France	Ticker: ORA
	Meeting Type: Annual/Special	
	Primary ISIN: FR0000133308	Primary SEDOL: 5176177

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 0.72 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Regarding One New Transaction	Mgmt	For	For
5	Reelect Christel Heydemann as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Reelect Frederic Sanchez as Director	Mgmt	For	For
7	Elect Thierry Chatelier as Representative of Employee Shareholders to the Board	Mgmt	For	For
8	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
9	Appoint KPMG as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
10	Approve Compensation Report	Mgmt	For	For
11	Approve Compensation of Christel Heydemann, CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
12	Approve Compensation of Jacques Aschenbroich, Chairman of the Board	Mgmt	For	For
13	Approve Remuneration Policy of CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
15	Approve Remuneration Policy of Directors	Mgmt	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
17	Extraordinary Business	Mgmt		
	Authorize up to 0.12 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Shareholder Proposal Submitted by Fonds Commun de Placement d'Entreprise Orange Actions	Mgmt		
A	Amending Item 17 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	SH	Against	Against
<i>Voter Rationale: This proposal is overly prescriptive.</i>				

## Orbia Advance Corporation SAB de CV

<b>Meeting Date:</b> 04/09/2024	<b>Country:</b> Mexico	<b>Ticker:</b> ORBIA
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> MX01OR010004	<b>Primary SEDOL:</b> BH3T8K8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1.1	Accept CEO's Report and Board's Report on Operations and Results	Mgmt	For	For
1.2	Accept Individual and Consolidated Financial Statements	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
1.3	Accept Report on Compliance of Fiscal Obligations	Mgmt	For	For
2.1	Accept Report of Audit Committee	Mgmt	For	For
2.2	Accept Report of Corporate Governance Committee	Mgmt	For	For
3.1	Approve Allocation of Individual and Consolidated Net Profit in the Amount of USD 65 Million and USD 156 Million Respectively	Mgmt	For	For
3.2	Approve Allocation of Individual and/or Consolidated Profits Referred to in Previous Item 3.1 to Accumulated Results Account	Mgmt	For	For
3.3	Approve Ordinary Cash Dividends of USD 160 Million	Mgmt	For	For
4.1	Ratify Antonio Del Valle Ruiz as Honorary and Lifetime Board Chairman	Mgmt	For	For
4.2a	Elect or Ratify Juan Pablo Del Valle Perochena as Board Member	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				



# Orbia Advance Corporation SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.2b	Elect or Ratify Antonio Del Valle Perochena as Board Member	Mgmt	For	For
4.2c	Elect or Ratify Maria de Guadalupe Del Valle Perochena as Board Member	Mgmt	For	For
4.2d	Elect or Ratify Francisco Javier Del Valle Perochena as Board Member	Mgmt	For	For
4.2e	Elect or Ratify Guillermo Ortiz Martinez as Board Member	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
4.2f	Elect or Ratify Divo Milan Haddad as Board Member	Mgmt	For	For
4.2g	Elect or Ratify Alma Rosa Moreno Razo as Board Member	Mgmt	For	For
4.2h	Elect or Ratify Maria Teresa Altagracia Arnal Machado as Board Member	Mgmt	For	For
4.2i	Elect or Ratify Jack Goldstein Ring as Board Member	Mgmt	For	For
4.2j	Elect or Ratify Edward Mark Rajkowski as Board Member	Mgmt	For	For
4.2k	Elect or Ratify Mihir Arvind Desai as Board Member	Mgmt	For	For
4.3a	Elect or Ratify Juan Pablo Del Valle Perochena as Chairman of Board of Directors	Mgmt	For	For
4.3b	Elect or Ratify Juan Pablo Del Rio Benitez as Secretary (Non-Member) of Board	Mgmt	For	For
4.3c	Elect or Ratify Sheldon Vincent Hirt as Alternate Secretary (Non-Member) of Board	Mgmt	For	For
4.4a	Elect or Ratify Edward Mark Rajkowski as Chairman of Audit Committee	Mgmt	For	For
4.4b	Elect or Ratify Maria Teresa Altagracia Arnal Machado as Chairman of Corporate Governance Committee	Mgmt	For	For
5	Approve Remuneration of Members of Board and Key Committees	Mgmt	For	Against
<i>Voter Rationale: 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.</i>				
6.1	Approve Cancellation of Balance of Amount Approved to be Used for Acquisition of Company's Shares	Mgmt	For	For
6.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Accept Report on Adoption or Modification of Policies in Share Repurchases of Company	Mgmt	For	For
	Extraordinary Business	Mgmt		

Orbia Advance Corporation SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Amend Articles; Approve Certification of Company's Bylaws	Mgmt	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Orient Securities Co., Ltd.

Meeting Date: 05/10/2024	Country: China	Ticker: 3958
	Meeting Type: Annual	
	Primary ISIN: CNE1000027F2	Primary SEDOL: BD31M48

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Supervisory Committee	Mgmt	For	For
3	Approve Work Report of the Independent Directors	Mgmt	For	For
4	Approve Final Accounts Report	Mgmt	For	For
5	Approve Profit Distribution Proposal	Mgmt	For	For
6	Approve Proprietary Business Scale	Mgmt	For	For
7	Approve Annual Report	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE PROJECTED ROUTINE RELATED PARTY TRANSACTIONS	Mgmt		
8.01	Approve Routine Related Party Transactions with Shenergy (Group) Company Limited and Its Related Companies	Mgmt	For	For
8.02	Approve Routine Related Party Transactions with Other Related Parties	Mgmt	For	For
9	Approve Expected Provision of Guarantees	Mgmt	For	For
10	Approve KPMG Huazhen LLP as Domestic Auditor and Internal Control Auditor and KPMG as Overseas Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
11	Amend Independent Director Policy	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
12	Amend Management Measures of Proceeds from Fund-Raising Activities	Mgmt	For	For

Orient Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Amend Management Measures of Related-Party Transactions	Mgmt	For	For
14	Approve General Mandate to Issue Offshore Debt Financing Instruments	Mgmt	For	For
15	Amend Articles of Association	Mgmt	For	Against
Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.				

ORIX Corp.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 8591	
	Meeting Type: Annual		
		Primary ISIN: JP3200450009	Primary SEDOL: 6661144

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Inoue, Makoto	Mgmt	For	For
1.2	Elect Director Matsuzaki, Satoru	Mgmt	For	For
1.3	Elect Director Stan Koyanagi	Mgmt	For	For
1.4	Elect Director Mikami, Yasuaki	Mgmt	For	For
1.5	Elect Director Takahashi, Hidetake	Mgmt	For	For
1.6	Elect Director Michael Cusumano	Mgmt	For	For
1.7	Elect Director Akiyama, Sakie	Mgmt	For	For
1.8	Elect Director Watanabe, Hiroshi	Mgmt	For	For
1.9	Elect Director Sekine, Aiko	Mgmt	For	For
1.10	Elect Director Hodo, Chikatomo	Mgmt	For	For
1.11	Elect Director Yanagawa, Noriyuki	Mgmt	For	For

Orkla ASA

Meeting Date: 04/18/2024	Country: Norway	Ticker: ORK	
	Meeting Type: Annual		
		Primary ISIN: NO0003733800	Primary SEDOL: B1VQF42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 6 Per Share	Mgmt	For	For
3	Approve Remuneration Statement (Advisory Vote)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
4	Discuss Company's Corporate Governance Statement	Mgmt		
5.1	Authorize Repurchase of Shares for Use in Employee Incentive Programs	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
5.2	Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares	Mgmt	For	For
6.1	Reelect Stein Erik Hagen as Director	Mgmt	For	Abstain
<i>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 should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
6.2	Reelect Liselott Kilaas as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
6.3	Reelect Peter Agnefjall as Director	Mgmt	For	For
6.4	Reelect Christina Fagerberg as Director	Mgmt	For	For
6.5	Reelect Rolv Erik Ryssdal as Director	Mgmt	For	For
6.6	Reelect Caroline Hagen Kjos as Director	Mgmt	For	Against
<i>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.</i>				
6.7	Elect Bengt Arve Rem as New Director	Mgmt	For	For
7	Reelect Stein Erik Hagen as Board Chairman	Mgmt	For	Abstain
<i>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 should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
8.1	Elect Anders Christian Stray Ryssdal as Members of Nominating Committee	Mgmt	For	For
8.2	Elect Kjetil Houg as Members of Nominating Committee	Mgmt	For	For
8.3	Elect Rebekka Glasser Herlofsen as Members of Nominating Committee	Mgmt	For	For
9	Elect Anders Christian Stray Ryssdal as Chair of Nominating Committee	Mgmt	For	For

Orkla ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Remuneration of Directors	Mgmt	For	For
11	Approve Remuneration of Nominating Committee	Mgmt	For	For
12	Approve Remuneration of Auditors	Mgmt	For	For

Otis Worldwide Corporation

Meeting Date: 05/16/2024	Country: USA	Ticker: OTIS
	Meeting Type: Annual	
	Primary ISIN: US68902V1070	Primary SEDOL: BK531S8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas A. Bartlett	Mgmt	For	For
1b	Elect Director Jeffrey H. Black	Mgmt	For	For
1c	Elect Director Jill C. Brannon	Mgmt	For	For
1d	Elect Director Nelda J. Connors	Mgmt	For	For
1e	Elect Director Kathy Hopinkah Hannan	Mgmt	For	For
1f	Elect Director Shailesh G. Jejurikar	Mgmt	For	For
1g	Elect Director Christopher J. Kearney	Mgmt	For	For
1h	Elect Director Judith F. Marks	Mgmt	For	For
1i	Elect Director Margaret M. V. Preston	Mgmt	For	For
1j	Elect Director Shelley Stewart, Jr.	Mgmt	For	For
1k	Elect Director John H. Walker	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
4	Adopt Policy on Improved Majority Voting for Election of Directors	SH	Against	Against

OTP Bank Nyrt

Meeting Date: 04/26/2024	Country: Hungary	Ticker: OTP
	Meeting Type: Annual	
	Primary ISIN: HU0000061726	Primary SEDOL: 7320154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Members of Vote Counting Committee	Mgmt	For	For
2	Elect Keeper of Minutes, Shareholders to Authenticate Minutes	Mgmt	For	For
3	Approve Financial Statements, Statutory Reports, and Allocation of Income and Dividends	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
4	Approve Company's Corporate Governance Statement	Mgmt	For	For
5	Approve Discharge of Management Board	Mgmt	For	For
6	Approve Auditor and Fix Its Remuneration	Mgmt	For	For
7.1	Amend Bylaws by Joint Votes with Regard to Each Section	Mgmt	For	For
7.2	Amend Bylaws	Mgmt	For	For
8.1	Approve Remuneration Policy and Authorize Supervisory Board to Define Remuneration Rules in Details	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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. The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements.</i>				
8.2	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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. The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements.</i>				
9	Approve Remuneration of Management Board, Supervisory Board, and Audit Committee Members	Mgmt	For	For
10	Authorize Share Repurchase Program	Mgmt	For	Against
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%. Any share repurchase request in excess of 10% should be undertaken in exceptional circumstances only and be fully justified by the company.</i>				

## Oversea-Chinese Banking Corporation Limited

**Meeting Date:** 04/30/2024

**Country:** Singapore

**Ticker:** O39

**Meeting Type:** Annual

**Primary ISIN:** SG1S04926220

**Primary SEDOL:** B0F9V20

# Oversea-Chinese Banking Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2a	Elect Andrew Lee Kok Keng as Director	Mgmt	For	For
2b	Elect Andrew Khoo Cheng Hoe as Director	Mgmt	For	For
2c	Elect Pramukti Surjaudaja as Director	Mgmt	For	For
3	Elect Seck Wai Kwong as Director	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5a	Approve Directors' Remuneration	Mgmt	For	For
5b	Approve Allotment and Issuance of Remuneration Shares to the Directors	Mgmt	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	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
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 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.</i>				
9	Approve Issuance of Shares Pursuant to the OCBC Scrip Dividend Scheme	Mgmt	For	For
10	Authorize Share Repurchase Program	Mgmt	For	For

## Panasonic Holdings Corp.

<b>Meeting Date:</b> 06/24/2024	<b>Country:</b> Japan	<b>Ticker:</b> 6752
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3866800000	<b>Primary SEDOL:</b> 6572707

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuga, Kazuhiro	Mgmt	For	For
1.2	Elect Director Kusumi, Yuki	Mgmt	For	For

Panasonic Holdings Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Homma, Tetsuro	Mgmt	For	For
1.4	Elect Director Sato, Mototsugu	Mgmt	For	For
1.5	Elect Director Umeda, Hirokazu	Mgmt	For	For
1.6	Elect Director Miyabe, Yoshiyuki	Mgmt	For	For
1.7	Elect Director Shotoku, Ayako	Mgmt	For	For
1.8	Elect Director Matsui, Shinobu	Mgmt	For	For
1.9	Elect Director Nishiyama, Keita	Mgmt	For	For
1.10	Elect Director Noji, Kunio	Mgmt	For	For
1.11	Elect Director Sawada, Michitaka	Mgmt	For	For
1.12	Elect Director Toyama, Kazuhiko	Mgmt	For	For
1.13	Elect Director Shigetomi, Ryusuke	Mgmt	For	For
2.1	Appoint Statutory Auditor Yufu, Setsuko	Mgmt	For	For
2.2	Appoint Statutory Auditor Tokuda, Yoshiaki	Mgmt	For	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.				

Partners Group Holding AG

Meeting Date: 05/22/2024	Country: Switzerland	Ticker: PGHN
	Meeting Type: Annual	
	Primary ISIN: CH0024608827	Primary SEDOL: B119QG0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 39.00 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4	Approve Creation of Capital Band within the Upper Limit of CHF 293,700 with or without Exclusion of Preemptive Rights	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	For
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	For	For



# Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.2	Approve Variable Long-Term Remuneration of Directors in the Amount of CHF 4.8 Million	Mgmt	For	For
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 16.3 Million	Mgmt	For	For
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	Mgmt	For	For
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 19 Million	Mgmt	For	For
6.6	Approve Performance-Based Remuneration for Former Executive Committee Members in the Amount of CHF 3 Million	Mgmt	For	For
6.7	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 110,000	Mgmt	For	For
7.1.1	Reelect Steffen Meister as Director and Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
7.1.2	Reelect Marcel Erni as Director	Mgmt	For	For
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
7.1.3	Reelect Alfred Gantner as Director	Mgmt	For	For
7.1.4	Reelect Anne Lester as Director	Mgmt	For	For
7.1.5	Reelect Gaelle Olivier as Director	Mgmt	For	For
7.1.6	Reelect Urs Wietlisbach as Director	Mgmt	For	For
7.1.7	Reelect Flora Zhao as Director	Mgmt	For	For
7.2.1	Reappoint Flora Zhao as Member of the Nomination and Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: 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.</i>				
7.2.2	Reappoint Anne Lester as Member of the Nomination and Compensation Committee	Mgmt	For	For
7.2.3	Appoint Gaelle Olivier as Member of the Nomination and Compensation Committee	Mgmt	For	For
7.3	Designate HotzGoldmann Advokatur/Notariat as Independent Proxy	Mgmt	For	For
7.4	Ratify KPMG AG as Auditors	Mgmt	For	Against
<i>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.</i>				

Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Transact Other Business (Voting)	Mgmt	For	Against
Voter Rationale: Any Other Business' should not be a voting item.				

PayPal Holdings, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: PYPL
	Meeting Type: Annual	
	Primary ISIN: US70450Y1038	Primary SEDOL: BYW36M8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For
1b	Elect Director Alex Chriss	Mgmt	For	For
1c	Elect Director Jonathan Christodoro	Mgmt	For	For
1d	Elect Director John J. Donahoe	Mgmt	For	For
1e	Elect Director David W. Dorman	Mgmt	For	For
1f	Elect Director Enrique J. Lores	Mgmt	For	For
1g	Elect Director Gail J. McGovern	Mgmt	For	For
1h	Elect Director Deborah M. Messemer	Mgmt	For	For
1i	Elect Director David M. Moffett	Mgmt	For	For
1j	Elect Director Ann M. Sarnoff	Mgmt	For	For
1k	Elect Director Frank D. Yeary	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
3	Amend Omnibus Stock Plan	Mgmt	For	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.				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
5	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against
6	Amend Bylaw Regarding Stockholder Approval of Director Compensation	SH	Against	Against

Pearson Plc

Meeting Date: 04/26/2024	Country: United Kingdom	Ticker: PSON	
	Meeting Type: Annual	Primary ISIN: GB0006776081	Primary SEDOL: 0677608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Elect Omar Abbosh as Director	Mgmt	For	For
4	Elect Alison Dolan as Director	Mgmt	For	For
5	Elect Alex Hardiman as Director	Mgmt	For	For
6	Re-elect Sherry Coutu as Director	Mgmt	For	For
7	Re-elect Sally Johnson as Director	Mgmt	For	For
8	Re-elect Omid Kordestani as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Nomination Committee.				
9	Re-elect Esther Lee as Director	Mgmt	For	For
10	Re-elect Graeme Pitkethly as Director	Mgmt	For	For
11	Re-elect Annette Thomas as Director	Mgmt	For	For
12	Re-elect Lincoln Wallen as Director	Mgmt	For	For
13	Approve Remuneration Report	Mgmt	For	For
14	Approve Save for Shares Plan	Mgmt	For	For
15	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Pentair plc

Meeting Date: 05/07/2024	Country: Ireland	Ticker: PNR	
	Meeting Type: Annual	Primary ISIN: IE00BLS09M33	Primary SEDOL: BLS09M3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mona Abutaleb Stephenson	Mgmt	For	For
1b	Elect Director Melissa Barra	Mgmt	For	For
1c	Elect Director Tracey C. Doi	Mgmt	For	For
1d	Elect Director T. Michael Glenn	Mgmt	For	For
1e	Elect Director Theodore L. Harris	Mgmt	For	For
1f	Elect Director David A. Jones	Mgmt	For	For
1g	Elect Director Gregory E. Knight	Mgmt	For	For
1h	Elect Director Michael T. Speetzen	Mgmt	For	For
1i	Elect Director John L. Stauch	Mgmt	For	For
1j	Elect Director Billie I. Williamson	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
3	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	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	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
5	Renew the Board's Authority to Opt-Out of Statutory Preemption Rights Under Irish Law	Mgmt	For	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.				
6	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For

Perfect World Co., Ltd.

Meeting Date: 05/17/2024	Country: China	Ticker: 002624	
	Meeting Type: Annual		
		Primary ISIN: CNE1000018W6	Primary SEDOL: B72TPR5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For

Perfect World Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Appointment of Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
	APPROVE RELATED PARTY TRANSACTIONS	Mgmt		
7.1	Approve Related Party Transactions with Chi Yufeng	Mgmt	For	For
7.2	Approve Related Party Transactions with Zulong Entertainment Co., Ltd. and Its Subsidiaries	Mgmt	For	For
8	Approve Application of Credit Lines	Mgmt	For	For

Persimmon Plc

Meeting Date: 04/25/2024	Country: United Kingdom	Ticker: PSN	
	Meeting Type: Annual	Primary ISIN: GB0006825383	Primary SEDOL: 0682538

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Re-elect Roger Devlin as Director	Mgmt	For	For
<i>Voter Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>				
5	Re-elect Dean Finch as Director	Mgmt	For	For
6	Re-elect Nigel Mills as Director	Mgmt	For	For
7	Re-elect Annemarie Durbin as Director	Mgmt	For	For
8	Re-elect Andrew Wyllie as Director	Mgmt	For	For
9	Re-elect Shirine Khoury-Haq as Director	Mgmt	For	For
10	Elect Alexandra Depledge as Director	Mgmt	For	For
11	Elect Colette O'Shea as Director	Mgmt	For	For
12	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For

## Persimmon Plc

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

## PETRONAS Dagangan Berhad

<b>Meeting Date:</b> 04/29/2024	<b>Country:</b> Malaysia	<b>Ticker:</b> 5681
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> MYL568100001	<b>Primary SEDOL:</b> 6695938

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Anuar Ahmad as Director	Mgmt	For	Against
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
2	Elect Tang Saw Hua as Director	Mgmt	For	For
3	Elect Arni Laily Anwarrudin as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4	Approve Directors' Fees and Allowances	Mgmt	For	For
5	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Phoenix Group Holdings Plc

<b>Meeting Date:</b> 05/14/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> PHNX
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00BGXQNP29	<b>Primary SEDOL:</b> BGXQNP2

# Phoenix Group Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Andy Briggs as Director	Mgmt	For	For
5	Elect Eleanor Bucks as Director	Mgmt	For	For
6	Re-elect Karen Green as Director	Mgmt	For	For
7	Re-elect Mark Gregory as Director	Mgmt	For	For
8	Re-elect Hiroyuki Iioka as Director	Mgmt	For	For
9	Re-elect Nicholas Lyons as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
10	Re-elect Katie Murray as Director	Mgmt	For	For
11	Re-elect John Pollock as Director	Mgmt	For	For
12	Re-elect Belinda Richards as Director	Mgmt	For	For
13	Elect David Scott as Director	Mgmt	For	For
14	Re-elect Maggie Semple as Director	Mgmt	For	For
15	Re-elect Nicholas Shott as Director	Mgmt	For	For
16	Re-elect Rakesh Thakrar as Director	Mgmt	For	For
17	Appoint KPMG LLP as Auditors	Mgmt	For	For
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For
20	Authorise Issue of Equity	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## PI Industries Limited

**Meeting Date:** 04/19/2024

**Country:** India

**Ticker:** 523642

**Meeting Type:** Special

**Primary ISIN:** INE603J01030

**Primary SEDOL:** B992PT3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Rafael Del Rio Donoso as Director	Mgmt	For	Against

*Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.*

## Piraeus Financial Holdings SA

<b>Meeting Date:</b> 06/28/2024	<b>Country:</b> Greece	<b>Ticker:</b> TPEIR
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GRS014003032	<b>Primary SEDOL:</b> BNC0DB0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2.1	Approve Dividends	Mgmt	For	For
2.2	Approve Non-Distribution of Minimum Dividend	Mgmt	For	For
3	Approve Management of Company and Grant Discharge to Auditors	Mgmt	For	For
4	Approve Auditors and Fix Their Remuneration	Mgmt	For	For
5	Receive Audit Committee's Activity Report	Mgmt		
6	Receive Report of Independent Non-Executive Directors	Mgmt		
7	Approve Director Remuneration	Mgmt	For	For
8	Approve Distribution of Discretionary Reserves to Company Personnel	Mgmt	For	For
9	Advisory Vote on Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Long-term incentive awards should 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.</i>				
10	Amend Suitability Policy for Directors	Mgmt	For	For



Piraeus Financial Holdings SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Remuneration Policy	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. 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.				
12	Elect Independent Director	Mgmt	For	For
13	Authorize Board to Participate in Companies with Similar Business Interests	Mgmt	For	For

Pool Corporation

Meeting Date: 05/01/2024	Country: USA	Ticker: POOL
	Meeting Type: Annual	
	Primary ISIN: US73278L1052	Primary SEDOL: 2781585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Peter D. Arvan	Mgmt	For	For
1b	Elect Director Martha "Marty" S. Gervasi	Mgmt	For	For
1c	Elect Director James "Jim" D. Hope	Mgmt	For	For
1d	Elect Director Debra S. Oler	Mgmt	For	For
1e	Elect Director Manuel J. Perez de la Mesa	Mgmt	For	For
1f	Elect Director Carlos A. Sabater	Mgmt	For	For
1g	Elect Director John E. Stokely	Mgmt	For	For
1h	Elect Director David G. Whalen	Mgmt	For	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.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
Voter Rationale: Companies should not extend vesting periods or allow re-testing of performance targets because this weakens the effectiveness of incentive schemes. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. 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.				

# Pop Mart International Group Ltd.

<b>Meeting Date:</b> 05/21/2024	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 9992
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> KYG7170M1033	<b>Primary SEDOL:</b> BN6PP37

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Moon Duk Il as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3b	Elect Zhang Jianjun as Director	Mgmt	For	Abstain
<i>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 13.5 pct of the board.</i>				
3c	Elect Wu Liansheng as Director	Mgmt	For	For
3d	Elect Ngan King Leung Gary as Director	Mgmt	For	For
3e	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
5B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>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.</i>				
6	Amend Existing Memorandum of Association and Articles of Association and Adopt Third Amended and Restated Memorandum of Association and Articles of Association and Related Transactions	Mgmt	For	For

# Poste Italiane SpA

<b>Meeting Date:</b> 05/31/2024	<b>Country:</b> Italy	<b>Ticker:</b> PST
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> IT0003796171	<b>Primary SEDOL:</b> BYYN701

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	Abstain
<i>Voter Rationale: 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.</i>				
4	Approve Second Section of the Remuneration Report	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
5	Approve Equity-Based Incentive Plans	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Equity Based Incentive Plans	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
	Extraordinary Business	Mgmt		
1.1	Amend Company Bylaws Re: Article 4	Mgmt	For	For
1.2	Amend Company Bylaws Re: Article 11	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
1.3	Amend Company Bylaws Re: Article 12	Mgmt	For	For
1.4	Amend Company Bylaws Re: Article 14	Mgmt	For	For
1.5	Amend Company Bylaws Re: Article 16	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
1.6	Amend Company Bylaws Re: Article 20	Mgmt	For	For

# Power Corporation of Canada

**Meeting Date:** 05/09/2024

**Country:** Canada

**Ticker:** POW

**Meeting Type:** Annual

**Primary ISIN:** CA7392391016

**Primary SEDOL:** 2697701

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of Participating Preferred and Subordinate Voting Shares	Mgmt		
1.1	Elect Director Pierre Beaudoin	Mgmt	For	For
1.2	Elect Director Marcel R. Coutu	Mgmt	For	For
1.3	Elect Director Andre Desmarais	Mgmt	For	Against
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. 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. Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. 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.</i></p>				
1.4	Elect Director Paul Desmarais, Jr.	Mgmt	For	Against
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i></p>				
1.5	Elect Director Gary A. Doer	Mgmt	For	For
1.6	Elect Director Segolene Gallienne-Frere	Mgmt	For	For
1.7	Elect Director Anthony R. Graham	Mgmt	For	For
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i></p>				
1.8	Elect Director Sharon MacLeod	Mgmt	For	For
1.9	Elect Director Paula B. Madoff	Mgmt	For	For
1.10	Elect Director Isabelle Marcoux	Mgmt	For	For
1.11	Elect Director R. Jeffrey Orr	Mgmt	For	For
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
1.12	Elect Director T. Timothy Ryan, Jr.	Mgmt	For	For
1.13	Elect Director Siim A. Vanaselja	Mgmt	For	For
1.14	Elect Director Elizabeth D. Wilson	Mgmt	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For
<p><i>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.</i></p>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
	Shareholder Proposals	Mgmt		
4	SP 1: Disclose the Corporation's Scope 1-3 Financed Emissions Annually	SH	Against	Against

## Power Corporation of Canada

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	SP 2: Approve Incentive Compensation for All Employees Based on ESG Targets	SH	Against	Against
<i>Voter Rationale: This proposal is overly prescriptive.</i>				
6	SP 3: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements	SH	Against	For
<i>Voter Rationale: Per our Guidelines, we believe hybrid meetings are superior to virtual-only.</i>				
7	SP 4: Disclose Language Fluency of Executives	SH	Against	Against
8	SP 5: Advisory Vote on Environmental Policies	SH	Against	Against

## Powszechna Kasa Oszczednosci Bank Polski SA

<b>Meeting Date:</b> 06/28/2024	<b>Country:</b> Poland	<b>Ticker:</b> PKO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> PLPKO0000016	<b>Primary SEDOL:</b> B03NGS5

### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Receive Financial Statements and Management Board Proposal on Allocation of Income	Mgmt		
6	Receive Management Board Report on Group's Operations and Consolidated Financial Statements, and Statutory Reports	Mgmt		
7	Receive Supervisory Board Report	Mgmt		
8	Receive Supervisory Board Report on Remuneration Policy and Compliance with Corporate Governance Principles	Mgmt		
9.a	Approve Financial Statements	Mgmt	For	Do Not Vote

# Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.b	Approve Management Board Report on Company's and Group's Operations; and Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	Mgmt	For	Do Not Vote
9.c	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
9.d	Approve Supervisory Board Report	Mgmt	For	Do Not Vote
9.e	Resolve Not to Allocate Income from Previous Years	Mgmt	For	Do Not Vote
9.f	Approve Allocation of Income and Dividends of PLN 2.59 per Share	Mgmt	For	Do Not Vote
10	Approve Remuneration Report	Mgmt	For	Do Not Vote
11.1	Approve Discharge of Dariusz Szwed (Deputy CEO and CEO)	Mgmt	For	Do Not Vote
11.2	Approve Discharge of Maciej Brzozowski (Deputy CEO)	Mgmt	For	Do Not Vote
11.3	Approve Discharge of Marcin Eckert (Deputy CEO)	Mgmt	For	Do Not Vote
11.4	Approve Discharge of Pawel Gruza (Deputy CEO)	Mgmt	For	Do Not Vote
11.5	Approve Discharge of Wojciech Iwanicki (Deputy CEO)	Mgmt	For	Do Not Vote
11.6	Approve Discharge of Andrzej Kopyrski (Deputy CEO)	Mgmt	For	Do Not Vote
11.7	Approve Discharge of Artur Kurcweil (Deputy CEO)	Mgmt	For	Do Not Vote
11.8	Approve Discharge of Piotr Mazur (Deputy CEO)	Mgmt	For	Do Not Vote
11.9	Approve Discharge of Maks Kraczkowski (Deputy CEO)	Mgmt	For	Do Not Vote
11.10	Approve Discharge of Mieczyslaw Krol (Deputy CEO)	Mgmt	For	Do Not Vote
12.1	Approve Discharge of Robert Pietrzych (Supervisory Board Chairman)	Mgmt	For	Do Not Vote
12.2	Approve Discharge of Wojciech Jasinski (Supervisory Board Deputy Chairman)	Mgmt	For	Do Not Vote
12.3	Approve Discharge of Dominik Kaczmarek (Supervisory Board Secretary)	Mgmt	For	Do Not Vote
12.4	Approve Discharge of Mariusz Andrzejewski (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.5	Approve Discharge of Andrzej Kisielewicz (Supervisory Board Member)	Mgmt	For	Do Not Vote

Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.6	Approve Discharge of Rafal Kos (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.7	Approve Discharge of Tomasz Kuczur (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.8	Approve Discharge of Maciej Lopinski (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.9	Approve Discharge of Bogdan Szafranski (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.10	Approve Discharge of Agnieszka Winnik-Kalemba (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.11	Approve Discharge of Krzysztof Michalski (Supervisory Board Member)	Mgmt	For	Do Not Vote
13	Approve Assessment of Suitability of Regulations on Supervisory Board	Mgmt	For	Do Not Vote
14	Amend Statute	Mgmt	For	Do Not Vote
15	Amend Jun. 25, 2015, AGM Re: Shareholders' Consent with Corporate Governance Principles for Supervised Institutions adopted by Polish Financial Supervision Authority	Mgmt	For	Do Not Vote
16	Approve Policy on Assessment of Suitability of Supervisory Board Members	Mgmt	For	Do Not Vote
17	Approve Terms of Assessment of Supervisory Board Suitability	Mgmt	For	Do Not Vote
18	Amend Remuneration Policy	Mgmt	For	Do Not Vote
19	Elect Supervisory Board Member	Mgmt	For	Do Not Vote
20	Approve Collective Suitability of Supervisory Board Members	Mgmt	For	Do Not Vote
21	Close Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Receive Financial Statements and Management Board Proposal on Allocation of Income	Mgmt		

# Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Receive Management Board Report on Group's Operations and Consolidated Financial Statements, and Statutory Reports	Mgmt		
7	Receive Supervisory Board Report	Mgmt		
8	Receive Supervisory Board Report on Remuneration Policy and Compliance with Corporate Governance Principles	Mgmt		
9.a	Approve Financial Statements	Mgmt	For	For
9.b	Approve Management Board Report on Company's and Group's Operations; and Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	Mgmt	For	For
9.c	Approve Consolidated Financial Statements	Mgmt	For	For
9.d	Approve Supervisory Board Report	Mgmt	For	For
9.e	Resolve Not to Allocate Income from Previous Years	Mgmt	For	For
9.f	Approve Allocation of Income and Dividends of PLN 2.59 per Share	Mgmt	For	For
10	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
11.1	Approve Discharge of Dariusz Szwed (Deputy CEO and CEO)	Mgmt	For	For
11.2	Approve Discharge of Maciej Brzozowski (Deputy CEO)	Mgmt	For	For
11.3	Approve Discharge of Marcin Eckert (Deputy CEO)	Mgmt	For	For
11.4	Approve Discharge of Pawel Gruza (Deputy CEO)	Mgmt	For	For
11.5	Approve Discharge of Wojciech Iwanicki (Deputy CEO)	Mgmt	For	For
11.6	Approve Discharge of Andrzej Kopyrski (Deputy CEO)	Mgmt	For	For
11.7	Approve Discharge of Artur Kurcweil (Deputy CEO)	Mgmt	For	For
11.8	Approve Discharge of Piotr Mazur (Deputy CEO)	Mgmt	For	For
11.9	Approve Discharge of Maks Krackowski (Deputy CEO)	Mgmt	For	For
11.10	Approve Discharge of Mieczyslaw Krol (Deputy CEO)	Mgmt	For	For
12.1	Approve Discharge of Robert Pietrzych (Supervisory Board Chairman)	Mgmt	For	For



# Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.2	Approve Discharge of Wojciech Jasinski (Supervisory Board Deputy Chairman)	Mgmt	For	For
12.3	Approve Discharge of Dominik Kaczmarek (Supervisory Board Secretary)	Mgmt	For	For
12.4	Approve Discharge of Mariusz Andrzejewski (Supervisory Board Member)	Mgmt	For	For
12.5	Approve Discharge of Andrzej Kisielewicz (Supervisory Board Member)	Mgmt	For	For
12.6	Approve Discharge of Rafal Kos (Supervisory Board Member)	Mgmt	For	For
12.7	Approve Discharge of Tomasz Kuczur (Supervisory Board Member)	Mgmt	For	For
12.8	Approve Discharge of Maciej Lopinski (Supervisory Board Member)	Mgmt	For	For
12.9	Approve Discharge of Bogdan Szafranski (Supervisory Board Member)	Mgmt	For	For
12.10	Approve Discharge of Agnieszka Winnik-Kalemba (Supervisory Board Member)	Mgmt	For	For
12.11	Approve Discharge of Krzysztof Michalski (Supervisory Board Member)	Mgmt	For	For
13	Approve Assessment of Suitability of Regulations on Supervisory Board	Mgmt	For	For
14	Amend Statute	Mgmt	For	For
15	Amend Jun. 25, 2015, AGM Re: Shareholders' Consent with Corporate Governance Principles for Supervised Institutions adopted by Polish Financial Supervision Authority	Mgmt	For	For
16	Approve Policy on Assessment of Suitability of Supervisory Board Members	Mgmt	For	For
17	Approve Terms of Assessment of Supervisory Board Suitability	Mgmt	For	For
18	Amend Remuneration Policy	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Retirement benefits should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
19	Elect Supervisory Board Member	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				

Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
20	Approve Collective Suitability of Supervisory Board Members	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
21	Close Meeting	Mgmt		

Powszechny Zaklad Ubezpieczen SA

Meeting Date: 06/18/2024	Country: Poland	Ticker: PZU
	Meeting Type: Annual	
	Primary ISIN: PLPZU0000011	Primary SEDOL: B63DG21

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Receive Financial Statements	Mgmt		
6	Receive Consolidated Financial Statements	Mgmt		
7	Receive Management Board Report on Company's, Group's Operations, and Non-Financial Information	Mgmt		
8	Receive Supervisory Board Report	Mgmt		
9	Approve Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	Mgmt	For	Do Not Vote
10	Approve Financial Statements	Mgmt	For	Do Not Vote
11	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
12	Approve Management Board Report on Company's, Group's Operations, and Non-Financial Information	Mgmt	For	Do Not Vote
13	Approve Supervisory Board Report	Mgmt	For	Do Not Vote
14	Approve Allocation of Income and Dividends of PLN 4.34 per Share	Mgmt	For	Do Not Vote
15.1	Approve Discharge of Ernest Bejda (Management Board Member)	Mgmt	For	Do Not Vote

# Powszechny Zakład Ubezpieczeń SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15.2	Approve Discharge of Malgorzata Kot (Management Board Member)	Mgmt	For	Do Not Vote
15.3	Approve Discharge of Beata Kozłowska-Chyla (CEO)	Mgmt	For	Do Not Vote
15.4	Approve Discharge of Krzysztof Kozłowski (Management Board Member)	Mgmt	For	Do Not Vote
15.5	Approve Discharge of Tomasz Kulik (Management Board Member)	Mgmt	For	Do Not Vote
15.6	Approve Discharge of Piotr Nowak (Management Board Member)	Mgmt	For	Do Not Vote
15.7	Approve Discharge of Maciej Rapkiewicz (Management Board Member)	Mgmt	For	Do Not Vote
15.8	Approve Discharge of Malgorzata Sadurska (Management Board Member)	Mgmt	For	Do Not Vote
16.1	Approve Discharge of Marcin Chludzinski (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.2	Approve Discharge of Pawel Gorecki (Supervisory Board Deputy Chairman)	Mgmt	For	Do Not Vote
16.3	Approve Discharge of Agata Gornicka (Supervisory Board Secretary and Member)	Mgmt	For	Do Not Vote
16.4	Approve Discharge of Robert Jastrzebski (Supervisory Board Chairman)	Mgmt	For	Do Not Vote
16.5	Approve Discharge of Marcin Kubicza (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.6	Approve Discharge of Elzbieta Maczynska-Ziemacka (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.7	Approve Discharge of Krzysztof Opolski (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.8	Approve Discharge of Radoslaw Sierpinski (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.9	Approve Discharge of Robert Snitko (Supervisory Board Member and Secretary)	Mgmt	For	Do Not Vote
16.10	Approve Discharge of Piotr Wachowiak (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.11	Approve Discharge of Jozef Wierzbowski (Supervisory Board Member)	Mgmt	For	Do Not Vote
16.12	Approve Discharge of Maciej Zaborowski (Supervisory Board Member)	Mgmt	For	Do Not Vote
17.1	Approve Discharge of Przemyslaw Dabrowski (Management Board Member)	Mgmt	For	Do Not Vote
17.2	Approve Discharge of Rafal Grodzicki (Management Board Member)	Mgmt	For	Do Not Vote

Powszechny Zakład Ubezpieczeń SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17.3	Approve Discharge of Witold Jaworski (Management Board Member)	Mgmt	For	Do Not Vote
17.4	Approve Discharge of Andrzej Klesyk (CEO)	Mgmt	For	Do Not Vote
17.5	Approve Discharge of Dariusz Krzewina (CEO and Management Board Member)	Mgmt	For	Do Not Vote
17.6	Approve Discharge of Tomasz Tarkowski (Management Board Member)	Mgmt	For	Do Not Vote
17.7	Approve Discharge of Ryszard Trepczynski (Management Board Member)	Mgmt	For	Do Not Vote
17.8	Approve Discharge of Zbigniew Cwiakalski (Supervisory Board Chairman and Deputy Chairman)	Mgmt	For	Do Not Vote
17.9	Approve Discharge of Zbigniew Derdziuk (Supervisory Board Member)	Mgmt	For	Do Not Vote
17.10	Approve Discharge of Dariusz Filar (Supervisory Board Member and Secretary)	Mgmt	For	Do Not Vote
17.11	Approve Discharge of Dariusz Kacprzyk (Supervisory Board Member)	Mgmt	For	Do Not Vote
17.12	Approve Discharge of Jakub Karnowski (Supervisory Board Member)	Mgmt	For	Do Not Vote
17.13	Approve Discharge of Aleksandra Magaczewska (Supervisory Board Chairwoman and Member)	Mgmt	For	Do Not Vote
17.14	Approve Discharge of Tomasz Zganiacz (Supervisory Board Member and Secretary)	Mgmt	For	Do Not Vote
18.1	Approve Individual Suitability of Anita Elzanowska (Supervisory Board Member)	Mgmt	For	Do Not Vote
18.2	Approve Individual Suitability of Andrzej Kaleta (Supervisory Board Member)	Mgmt	For	Do Not Vote
18.3	Approve Individual Suitability of Anna Machnikowska (Supervisory Board Secretary)	Mgmt	For	Do Not Vote
18.4	Approve Individual Suitability of Adam Uszpolewicz (Supervisory Board Member)	Mgmt	For	Do Not Vote
18.5	Approve Individual Suitability of Filip Gorczyca (Supervisory Board Member)	Mgmt	For	Do Not Vote
18.6	Approve Individual Suitability of Marcin Kubicza (Supervisory Board Chairman)	Mgmt	For	Do Not Vote
18.7	Approve Individual Suitability of Malgorzata Kurzynoga (Supervisory Board Deputy Chairwoman)	Mgmt	For	Do Not Vote
18.8	Approve Individual Suitability of Michal Bernaczyk (Supervisory Board Member)	Mgmt	For	Do Not Vote

Powszechny Zakład Ubezpieczeń SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18.9	Approve Individual Suitability of Michal Jonczynski (Supervisory Board Member)	Mgmt	For	Do Not Vote
18.10	Approve Individual Suitability of Wojciech Olejniczak (Supervisory Board Member)	Mgmt	For	Do Not Vote
18.11	Approve Collective Suitability of Supervisory Board Members	Mgmt	For	Do Not Vote
19	Amend Policy of Suitability of Supervisory Board and Audit Committee Members	Mgmt	For	Do Not Vote
20.1	Recall Supervisory Board Member	Mgmt	For	Do Not Vote
20.2	Elect Supervisory Board Member	Mgmt	For	Do Not Vote
21	Approve Assessment of Supervisory Board Suitability	Mgmt	For	Do Not Vote
22	Approve Remuneration Report	Mgmt	For	Do Not Vote
23	Close Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Receive Financial Statements	Mgmt		
6	Receive Consolidated Financial Statements	Mgmt		
7	Receive Management Board Report on Company's, Group's Operations, and Non-Financial Information	Mgmt		
8	Receive Supervisory Board Report	Mgmt		
9	Approve Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services	Mgmt	For	For
10	Approve Financial Statements	Mgmt	For	For
11	Approve Consolidated Financial Statements	Mgmt	For	For
12	Approve Management Board Report on Company's, Group's Operations, and Non-Financial Information	Mgmt	For	For

# Powszechny Zakład Ubezpieczeń SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Supervisory Board Report	Mgmt	For	For
14	Approve Allocation of Income and Dividends of PLN 4.34 per Share	Mgmt	For	For
15.1	Approve Discharge of Ernest Bejda (Management Board Member)	Mgmt	For	For
15.2	Approve Discharge of Malgorzata Kot (Management Board Member)	Mgmt	For	For
15.3	Approve Discharge of Beata Kozłowska-Chyla (CEO)	Mgmt	For	For
15.4	Approve Discharge of Krzysztof Kozłowski (Management Board Member)	Mgmt	For	For
15.5	Approve Discharge of Tomasz Kulik (Management Board Member)	Mgmt	For	For
15.6	Approve Discharge of Piotr Nowak (Management Board Member)	Mgmt	For	For
15.7	Approve Discharge of Maciej Rapkiewicz (Management Board Member)	Mgmt	For	For
15.8	Approve Discharge of Malgorzata Sadurska (Management Board Member)	Mgmt	For	For
16.1	Approve Discharge of Marcin Chludzinski (Supervisory Board Member)	Mgmt	For	For
16.2	Approve Discharge of Pawel Gorecki (Supervisory Board Deputy Chairman)	Mgmt	For	For
16.3	Approve Discharge of Agata Gornicka (Supervisory Board Secretary and Member)	Mgmt	For	For
16.4	Approve Discharge of Robert Jastrzebski (Supervisory Board Chairman)	Mgmt	For	For
16.5	Approve Discharge of Marcin Kubicza (Supervisory Board Member)	Mgmt	For	For
16.6	Approve Discharge of Elzbieta Maczynska-Ziemacka (Supervisory Board Member)	Mgmt	For	For
16.7	Approve Discharge of Krzysztof Opolski (Supervisory Board Member)	Mgmt	For	For
16.8	Approve Discharge of Radoslaw Sierpinski (Supervisory Board Member)	Mgmt	For	For
16.9	Approve Discharge of Robert Snitko (Supervisory Board Member and Secretary)	Mgmt	For	For
16.10	Approve Discharge of Piotr Wachowiak (Supervisory Board Member)	Mgmt	For	For
16.11	Approve Discharge of Jozef Wierzbowski (Supervisory Board Member)	Mgmt	For	For

# Powszechny Zakład Ubezpieczeń SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16.12	Approve Discharge of Maciej Zaborowski (Supervisory Board Member)	Mgmt	For	For
17.1	Approve Discharge of Przemyslaw Dabrowski (Management Board Member)	Mgmt	For	For
17.2	Approve Discharge of Rafal Grodzicki (Management Board Member)	Mgmt	For	For
17.3	Approve Discharge of Witold Jaworski (Management Board Member)	Mgmt	For	For
17.4	Approve Discharge of Andrzej Klesyk (CEO)	Mgmt	For	For
17.5	Approve Discharge of Dariusz Krzewina (CEO and Management Board Member)	Mgmt	For	For
17.6	Approve Discharge of Tomasz Tarkowski (Management Board Member)	Mgmt	For	For
17.7	Approve Discharge of Ryszard Trepczynski (Management Board Member)	Mgmt	For	For
17.8	Approve Discharge of Zbigniew Cwiakalski (Supervisory Board Chairman and Deputy Chairman)	Mgmt	For	For
17.9	Approve Discharge of Zbigniew Derdziuk (Supervisory Board Member)	Mgmt	For	For
17.10	Approve Discharge of Dariusz Filar (Supervisory Board Member and Secretary)	Mgmt	For	For
17.11	Approve Discharge of Dariusz Kacprzyk (Supervisory Board Member)	Mgmt	For	For
17.12	Approve Discharge of Jakub Karnowski (Supervisory Board Member)	Mgmt	For	For
17.13	Approve Discharge of Aleksandra Magaczewska (Supervisory Board Chairwoman and Member)	Mgmt	For	For
17.14	Approve Discharge of Tomasz Zganiacz (Supervisory Board Member and Secretary)	Mgmt	For	For
18.1	Approve Individual Suitability of Anita Elzanowska (Supervisory Board Member)	Mgmt	For	For
18.2	Approve Individual Suitability of Andrzej Kaleta (Supervisory Board Member)	Mgmt	For	For
18.3	Approve Individual Suitability of Anna Machnikowska (Supervisory Board Secretary)	Mgmt	For	For
18.4	Approve Individual Suitability of Adam Uszpolewicz (Supervisory Board Member)	Mgmt	For	For
18.5	Approve Individual Suitability of Filip Gorczyca (Supervisory Board Member)	Mgmt	For	For

Powszechny Zakład Ubezpieczeń SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18.6	Approve Individual Suitability of Marcin Kubicza (Supervisory Board Chairman)	Mgmt	For	For
18.7	Approve Individual Suitability of Malgorzata Kurzynoga (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
18.8	Approve Individual Suitability of Michal Bernaczyk (Supervisory Board Member)	Mgmt	For	For
18.9	Approve Individual Suitability of Michal Jonczynski (Supervisory Board Member)	Mgmt	For	For
18.10	Approve Individual Suitability of Wojciech Olejniczak (Supervisory Board Member)	Mgmt	For	For
18.11	Approve Collective Suitability of Supervisory Board Members	Mgmt	For	For
19	Amend Policy of Suitability of Supervisory Board and Audit Committee Members	Mgmt	For	For
20.1	Recall Supervisory Board Member	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
20.2	Elect Supervisory Board Member	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
21	Approve Assessment of Supervisory Board Suitability	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.				
22	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. 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.				
23	Close Meeting	Mgmt		

PPB Group Berhad

Meeting Date: 05/17/2024	Country: Malaysia	Ticker: 4065	
	Meeting Type: Annual		
		Primary ISIN: MYL406500008	Primary SEDOL: 6681669

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	Mgmt	For	For



PPB Group Berhad

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Increase in Directors' Fees	Mgmt	For	For
3	Approve Directors' Benefits	Mgmt	For	For
4	Elect Soh Chin Teck as Director	Mgmt	For	For
5	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Soh Chin Teck to Continue Office as Independent Director	Mgmt	For	For
7	Approve Ahmad Riza bin Basir to Continue Office as Independent Director	Mgmt	For	Abstain
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
8	Approve Gratuity Payment to Oh Siew Nam, Former Chairman of the Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Retirement benefits should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	Mgmt	For	For
11	Approve Share Repurchase Program	Mgmt	For	Against
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				

PPG Industries, Inc.

Meeting Date: 04/18/2024	Country: USA	Ticker: PPG
	Meeting Type: Annual	
	Primary ISIN: US6935061076	Primary SEDOL: 2698470

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael W. Lamach	Mgmt	For	For
1.2	Elect Director Martin H. Richenhagen	Mgmt	For	For
1.3	Elect Director Christopher N. Roberts, III	Mgmt	For	For
1.4	Elect Director Catherine R. Smith	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				

PPG Industries, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Provide Right to Call Special Meeting	Mgmt	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For
5	Ratify PricewaterhouseCoopers 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 plan or tender process for bringing in a new auditing firm.				

President Chain Store Corp.

Meeting Date: 05/30/2024	Country: Taiwan	Ticker: 2912
	Meeting Type: Annual	
	Primary ISIN: TW0002912003	Primary SEDOL: 6704986

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.1	Elect Chih Hsien Lo, a REPRESENTATIVE of UNI PRESIDENT ENTERPRISES CORP., with SHAREHOLDER NO.00000001, as Non-Independent Director	Mgmt	For	Against
Voter Rationale: 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. We hold this nominee responsible for the lack of key committee(s). 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 two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
4.2	Elect Shiow Ling Kao, a REPRESENTATIVE of Kao Chuan Investment Co., Ltd., with SHAREHOLDER NO.00002303, as Non-Independent Director	Mgmt	For	Against
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.				

President Chain Store Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.3	Elect Jui Tien Huang, a REPRESENTATIVE of UNI PRESIDENT ENTERPRISES CORP., with SHAREHOLDER NO.00000001, as Non-Independent Director	Mgmt	For	For
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
4.4	Elect Jau Kai Huang, a REPRESENTATIVE of UNI PRESIDENT ENTERPRISES CORP., with SHAREHOLDER NO.00000001, as Non-Independent Director	Mgmt	For	For
4.5	Elect Tsung Pin Wu, a REPRESENTATIVE of UNI PRESIDENT ENTERPRISES CORP., with SHAREHOLDER NO.00000001, as Non-Independent Director	Mgmt	For	For
4.6	Elect Wen Chi Wu, a REPRESENTATIVE of UNI PRESIDENT ENTERPRISES CORP., with SHAREHOLDER NO.00000001, as Non-Independent Director	Mgmt	For	For
4.7	Elect Ke wei Hsu, with ID NO.A123905XXX, as Independent Director	Mgmt	For	For
4.8	Elect Liang Chen, with ID NO.A120382XXX, as Independent Director	Mgmt	For	For
4.9	Elect Yung Chen Hung, with ID NO.S100456XXX, as Independent Director	Mgmt	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

Press Metal Aluminium Holdings Berhad

Meeting Date: 06/27/2024	Country: Malaysia	Ticker: 8869
	Meeting Type: Annual	
	Primary ISIN: MYL88690O009	Primary SEDOL: BF0J5S4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	Mgmt	For	For
2	Approve Directors' Benefits	Mgmt	For	For
3	Elect Yvonne Chia (Yau Ah Lan @ Fara Yvonne) as Director	Mgmt	For	For
4	Elect Susan Yuen Su Min as Director	Mgmt	For	For
5	Elect Noor Alina Binti Mohamad Faiz as Director	Mgmt	For	For

## Press Metal Aluminium Holdings Berhad

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
8	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions and Proposed New Shareholders' Mandate for Additional RRPT	Mgmt	For	For
9	Approve Share Repurchase Program	Mgmt	For	Against
Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.				

## Prologis Property Mexico SA de CV

**Meeting Date:** 04/09/2024

**Country:** Mexico

**Ticker:** FIBRAPL14

**Meeting Type:** Annual

**Primary ISIN:** MXCFFI170008

**Primary SEDOL:** BN56JP1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of REITs - ISIN MXCFFI170008	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Annual Report of Trust	Mgmt	For	For
3	Ratify, Elect and/or Dismiss Members and/or Alternates of Technical Committee and Verify Their Independence Classification	Mgmt	For	For
4	Ratify Remuneration of Members and/or Alternates of Technical Committee	Mgmt	For	For
5.1	Approve Acquisition of up to 100 Percent of Real Estate Trust Certificates (CBFIs) of Terrafina Re: Tender Offers of Acquisition and Reciprocal Subscription	Mgmt	For	For
5.2	Authorize Administrator to Set Terms and Conditions of Offerings	Mgmt	For	For
5.3	Authorize Administrator to Carry out Acts to Accomplish Offerings	Mgmt	For	For
5.4	In Holders Meeting of Terrafina, Exercise Vote to Approve Cancellation of Registration of Terrafina's Real Estate Trust Certificates (CBFIs) from National Registry of Securities	Mgmt	For	For

Prologis Property Mexico SA de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.1	Approve Issuance of Real Estate Trust Certificates (CBFIs) in Connection with Offerings Re: Acquisition	Mgmt	For	For
6.2	Approve to Use CBFIs Currently Registered in National Securities Registry under Recurring Issuer Program Authorized by National Banking and Securities Commission on May 24, 2019 to Carry out Additional Issuance to be Used in Offerings	Mgmt	For	For
6.3	Authorize Administrator to Set Terms and Conditions of Such Additional Issuances	Mgmt	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Prologis, Inc.

Meeting Date: 05/09/2024	Country: USA	Ticker: PLD
	Meeting Type: Annual	
	Primary ISIN: US74340W1036	Primary SEDOL: B44WZD7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	Mgmt	For	For
1b	Elect Director Cristina G. Bitá	Mgmt	For	For
1c	Elect Director James B. Connor	Mgmt	For	For
1d	Elect Director George L. Fotiades	Mgmt	For	For
1e	Elect Director Lydia H. Kennard	Mgmt	For	For
1f	Elect Director Irving F. Lyons, III	Mgmt	For	For
1g	Elect Director Guy A. Metcalfe	Mgmt	For	For
1h	Elect Director Avid Modjtabai	Mgmt	For	For
1i	Elect Director David P. O'Connor	Mgmt	For	For
1j	Elect Director Olivier Piani	Mgmt	For	For
1k	Elect Director Carl B. Webb	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				

Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Reduce Supermajority Vote Requirement to Amend Charter	Mgmt	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.				
5	Reduce Supermajority Vote Requirement to Amend Bylaws	Mgmt	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	Adopt Simple Majority Vote	SH	Against	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

Prudential Financial, Inc.

Meeting Date: 05/14/2024	Country: USA	Ticker: PRU
	Meeting Type: Annual	
	Primary ISIN: US7443201022	Primary SEDOL: 2819118

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Gilbert F. Casellas	Mgmt	For	For
1.2	Elect Director Robert M. Falzon	Mgmt	For	For
1.3	Elect Director Martina Hund-Mejean	Mgmt	For	For
1.4	Elect Director Wendy E. Jones	Mgmt	For	For
1.5	Elect Director Charles F. Lowrey	Mgmt	For	For
1.6	Elect Director Kathleen A. Murphy	Mgmt	For	For
1.7	Elect Director Sandra Pianalto	Mgmt	For	For
1.8	Elect Director Christine A. Poon	Mgmt	For	For
1.9	Elect Director Douglas A. Scovanner	Mgmt	For	For
1.10	Elect Director Michael A. Todman	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
4	Require Independent Board Chair	SH	Against	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.				

**Meeting Date:** 05/23/2024

**Country:** United Kingdom

**Ticker:** PRU

**Meeting Type:** Annual

**Primary ISIN:** GB0007099541

**Primary SEDOL:** 0709954

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Elect Mark Saunders as Director	Mgmt	For	For
4	Re-elect Shriti Vadera as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
5	Re-elect Anil Wadhvani as Director	Mgmt	For	For
6	Re-elect Jeremy Anderson as Director	Mgmt	For	For
7	Re-elect Arijit Basu as Director	Mgmt	For	For
8	Re-elect Chua Sock Koong as Director	Mgmt	For	For
9	Re-elect Ming Lu as Director	Mgmt	For	For
10	Re-elect George Sartorel as Director	Mgmt	For	For
11	Re-elect Claudia Dyckerhoff as Director	Mgmt	For	For
12	Re-elect Jeanette Wong as Director	Mgmt	For	For
13	Re-elect Amy Yip as Director	Mgmt	For	For
14	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity to Include Repurchased Shares	Mgmt	For	For
19	Authorise Issue of Preference Shares	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise Directors to Allot Ordinary Shares in Connection with the Scrip Dividend Alternative	Mgmt	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Prysmian SpA

**Meeting Date:** 04/18/2024

**Country:** Italy

**Ticker:** PRY

**Meeting Type:** Annual

**Primary ISIN:** IT0004176001

**Primary SEDOL:** B1W4V69

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Fix Number of Directors	Mgmt	For	For
4	Fix Board Terms for Directors	Mgmt	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt		
5.1	Slate 1 Submitted by Management	Mgmt	For	For
<i>Voter Rationale: The outgoing management board is well structured with good board and committee independence and details of the proposed candidates have been disclosed in advance of the meeting.</i>				
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Against
<i>Voter Rationale: Shareholders can only support one slate and it appears that the slate proposed by management can sufficiently fulfill their fiduciary duties.</i>				
6	Approve Remuneration of Directors	Mgmt	For	For
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
8	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Remuneration Policy	Mgmt	For	For
10	Approve Second Section of the Remuneration Report	Mgmt	For	For
<i>Voter Rationale: While we would like to see the company continue to improve its remuneration policy by increasing the robustness of the threshold vesting target under the relative metric and reducing the amount of shares available for grant at threshold level, we note the overall remuneration program has not resulted in a pay for performance disconnect, there is good disclosure of the elements of pay, and the company has made recent improvements to the derogation clause and potential severance payments. We encourage the company to continue to improve their remuneration policy.</i>				

## PT Aneka Tambang Tbk

**Meeting Date:** 05/08/2024

**Country:** Indonesia

**Ticker:** ANTM

**Meeting Type:** Annual

**Primary ISIN:** ID1000106602

**Primary SEDOL:** 6053859



PT Aneka Tambang Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	Against
Voter Rationale: A vote AGAINST this item is warranted because the company is a significant greenhouse gas (GHG) emitter, and it is considered not to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy: * The company does not meet the minimum criteria that relate to the disclosure of climate related-risks ("Partial Alignment"); and * The company has not set any mid-term GHG emission reduction targets for its own operations and electricity consumption (Scopes 1 & 2) nor any 2050 GHG emission reduction targets for its own operations and electricity consumption (Scopes 1 & 2).				
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For
4	Appoint Auditors of the Company and the Micro and Small Enterprise Funding Program	Mgmt	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.				
5	Approve Report on the Use of Proceeds	Mgmt	For	For
6	Amend Article 3 of the Articles of Association	Mgmt	For	For
7	Approve Changes in the Boards of the Company	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

PT Kalbe Farma Tbk

Meeting Date: 05/16/2024	Country: Indonesia	Ticker: KLBF
	Meeting Type: Annual	
Primary ISIN: ID1000125107		Primary SEDOL: B7311V6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Changes in the Boards of the Company	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
4	Approve Remuneration of Directors and Commissioners	Mgmt	For	For

PT Kalbe Farma Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Auditors	Mgmt	For	For

PT Kalbe Farma Tbk

Meeting Date: 05/16/2024	Country: Indonesia	Ticker: KLBF
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: ID1000125107	Primary SEDOL: B7311V6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Share Repurchase Program	Mgmt	For	For

PT Merdeka Copper Gold Tbk

Meeting Date: 06/12/2024	Country: Indonesia	Ticker: MDKA
	Meeting Type: Annual	
	Primary ISIN: ID1000134406	Primary SEDOL: BZ0W5W7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Auditors	Mgmt	For	For
4	Approve Remuneration of Directors and Commissioners	Mgmt	For	For
5	Approve Report on the Use of Proceeds	Mgmt		

PT Merdeka Copper Gold Tbk

Meeting Date: 06/12/2024	Country: Indonesia	Ticker: MDKA
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: ID1000134406	Primary SEDOL: BZ0W5W7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Capital Increase without Preemptive Rights III (PMTHMETD)	Mgmt	For	For
2	Approve Report on the Implementation of PMTHMETD II	Mgmt		
3	Approve Report on the Realization of the Implementation of Long Term Incentive Program	Mgmt		

PT Sarana Menara Nusantara Tbk

Meeting Date: 06/26/2024	Country: Indonesia	Ticker: TOWR	
	Meeting Type: Annual		
		Primary ISIN: ID1000128804	Primary SEDOL: BCDBLX3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For
4	Approve Auditors	Mgmt	For	For
5	Reelect Ferdinandus Aming Santoso as President Director	Mgmt	For	For
6	Reelect Stephen Duffus Weiss as Vice President Director	Mgmt	For	For
7	Reelect Eko Santoso Hadiprodjo as Director	Mgmt	For	For
8	Reelect Indra Gunawan as Director	Mgmt	For	For
9	Reelect Anita Anwar as Director	Mgmt	For	For
10	Reelect Tonny Kusnadi as President Commissioner	Mgmt	For	For
11	Reelect Ario Wibisono as Commissioner	Mgmt	For	For
12	Reelect Kenny Harjo as Commissioner	Mgmt	For	For
13	Reelect John A. Prasetyo as Independent Commissioner	Mgmt	For	For
14	Reelect Kusmayanto Kadiman as Independent Commissioner	Mgmt	For	For
15	Approve Payment of Interim Dividends	Mgmt	For	For

PT Sarana Menara Nusantara Tbk

Meeting Date: 06/26/2024	Country: Indonesia	Ticker: TOWR
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: ID1000128804	Primary SEDOL: BCDBLX3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Article 11 Paragraph 4 of the Articles of Association in Relation to the Term of Offices of the Board of Directors and Board of Commissioners	Mgmt	For	For
2	Approve Transfer of Treasury Shares Resulting from the Company's Shares Buyback Program by Establishing and Implementing the Management and Employee Stock Ownership Program	Mgmt	For	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.				

PT Telkom Indonesia (Persero) Tbk

Meeting Date: 05/03/2024	Country: Indonesia	Ticker: TLKM
	Meeting Type: Annual	
	Primary ISIN: ID1000129000	Primary SEDOL: BD4T6W7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Report of the Micro and Small Business Funding Program (MSBF), and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration of Directors and Commissioners for the Financial Year 2024 and Bonus for the Financial Year 2023	Mgmt	For	For
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program	Mgmt	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.				
5	Approve Changes in the Boards of the Company	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

PT Unilever Indonesia Tbk

Meeting Date: 06/20/2024	Country: Indonesia	Ticker: UNVR
Meeting Type: Annual	Primary ISIN: ID1000095706	Primary SEDOL: 6687184

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, and Statutory Reports	Mgmt	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 Allocation of Income	Mgmt	For	For
3	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4a	Reelect Commissioners	Mgmt	For	For
4a.1	Reelect Sanjiv Mehta as President Commissioner	Mgmt	For	For
4a.2	Reelect Alexander Rusli as Independent Commissioner	Mgmt	For	For
4a.3	Reelect Alissa Wahid as Independent Commissioner	Mgmt	For	For
4a.4	Reelect Debora Herawati Sadrach as Independent Commissioner	Mgmt	For	For
4a.5	Reelect Fauzi Ichan as Independent Commissioner	Mgmt	For	For
4.a6	Reelect Ignasius Jonan as Independent Commissioner	Mgmt	For	For
4b	Approve Changes in the Board of Directors	Mgmt	For	For
4b.1	Elect Benjie Yap as President Director	Mgmt	For	For
4b.2	Elect Ainul Yaqin as Director	Mgmt	For	For
4b.3	Elect Amaryllis Esti Wijono as Director	Mgmt	For	For
4b.4	Elect Enny Hartati as Director	Mgmt	For	For
4b.5	Elect Hernie Raharja as Director	Mgmt	For	For
4b.6	Elect Nurdiana Darus as Director	Mgmt	For	For
4b.7	Elect Vivek Agarwal as Director	Mgmt	For	For
4b.8	Elect Willy Saelan as Director	Mgmt	For	For
4c	Approve Remuneration of Directors and Commissioners	Mgmt	For	For

Public Bank Berhad

Meeting Date: 05/08/2024	Country: Malaysia	Ticker: 1295
Meeting Type: Annual	Primary ISIN: MYL129500004	Primary SEDOL: B012W42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Teoh Meow Choo as Director	Mgmt	For	For
2	Elect Mohd Hanif bin Sher Mohamed as Director	Mgmt	For	Abstain
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3	Elect Lim Chao Li as Director	Mgmt	For	For
4	Elect Gladys Leong as Director	Mgmt	For	For
5	Approve Directors' Fees, Board Committees Members' Fees, and Allowances	Mgmt	For	For
6	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Publicis Groupe SA

<b>Meeting Date:</b> 05/29/2024	<b>Country:</b> France	<b>Ticker:</b> PUB
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> FR0000130577	<b>Primary SEDOL:</b> 4380429

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 3.40 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Appoint Grant Thornton as Auditor for the Sustainability Reporting	Mgmt	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For
7	Approve Compensation of Maurice Levy, Chairman Supervisory Board	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Compensation of Arthur Sadoun, Chairman of Management Board	Mgmt	For	Against
<p><i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. 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.</i></p>				
9	Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. 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.</i></p>				
10	Approve Compensation of Michel-Alain Proch, Management Board Member	Mgmt	For	For
11	Approve Remuneration Policy of Chairman of Supervisory Board	Mgmt	For	For
12	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For
13	Approve Remuneration Policy of Chairman of Management Board	Mgmt	For	Against
<p><i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>				
14	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against
<p><i>Voter Rationale: Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million	Mgmt	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9 Million	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 9 Million	Mgmt	For	For
19	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
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For
21	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
22	Authorize Capital Increase of Up to EUR 9 Million for Future Exchange Offers	Mgmt	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
24	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against
<i>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.</i>				
27	Change Corporate Purpose and Amend Article 2 of Bylaws Accordingly	Mgmt	For	For
28	Amend Article 4 of Bylaws Re: Duration of Company	Mgmt	For	For
29	Adopt One-Tiered Board Structure and Amend Bylaws Accordingly	Mgmt	For	For
	Ordinary Business	Mgmt		
30	Elect Arthur Sadoun as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
31	Elect Elisabeth Badinter as Director	Mgmt	For	Against
<i>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. 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.</i>				
32	Elect Simon Badinter as Director	Mgmt	For	Against
<i>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.</i>				
33	Elect Jean Charest as Director	Mgmt	For	For
34	Elect Sophie Dulac as Director	Mgmt	For	Against
<i>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.</i>				
35	Elect Thomas H. Glocer as Director	Mgmt	For	For
36	Elect Marie-Josée Kravis as Director	Mgmt	For	Against
<i>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.</i>				
37	Elect Andre Kudelski as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
38	Elect Suzan LeVine as Director	Mgmt	For	For
39	Elect Antonella Mei-Pochtler as Director	Mgmt	For	For
40	Elect Tidjane Thiam as Director	Mgmt	For	For
41	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Remuneration policy allows cliff-vesting of awards, thus failing to encourage progressive performance. Higher vesting levels should be linked to scaled performance targets. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i>				
42	Approve Remuneration Policy of Directors	Mgmt	For	For
43	Reelect Sophie Dulac as Supervisory Board Member	Mgmt	For	Against
<i>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.</i>				
44	Reelect Thomas H. Glocer as Supervisory Board Member	Mgmt	For	For
45	Reelect Marie-Josée Kravis as Supervisory Board Member	Mgmt	For	Against
<i>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.</i>				

Publicis Groupe SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
46	Reelect Andre Kudelski as Supervisory Board Member	Mgmt	For	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.				
47	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

PulteGroup, Inc.

Meeting Date: 05/06/2024	Country: USA	Ticker: PHM
	Meeting Type: Annual	
	Primary ISIN: US7458671010	Primary SEDOL: 2708841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kristen Actis-Grande	Mgmt	For	For
1b	Elect Director Brian P. Anderson	Mgmt	For	For
1c	Elect Director Bryce Blair	Mgmt	For	For
1d	Elect Director Thomas J. Folliard	Mgmt	For	For
1e	Elect Director Cheryl W. Grise	Mgmt	For	For
1f	Elect Director Andre J. Hawaux	Mgmt	For	For
1g	Elect Director J. Phillip Holloman	Mgmt	For	For
1h	Elect Director Ryan R. Marshall	Mgmt	For	For
1i	Elect Director John R. Peshkin	Mgmt	For	For
1j	Elect Director Scott F. Powers	Mgmt	For	For
1k	Elect Director Lila Snyder	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Eliminate Supermajority Vote Requirements	Mgmt	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.				

PUMA SE

Meeting Date: 05/22/2024	Country: Germany	Ticker: PUM	
	Meeting Type: Annual		
		Primary ISIN: DE0006969603	Primary SEDOL: 5064722

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 0.82 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
Voter Rationale: .				
7	Approve Increase in Size of Board to Seven Members	Mgmt	For	For
8.1	Elect Harsh Saini to the Supervisory Board	Mgmt	For	For
8.2	Elect Roland Krueger to the Supervisory Board	Mgmt	For	For
9	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
Voter Rationale: .				
11	Amend Articles Re: Proof of Entitlement	Mgmt	For	For

QBE Insurance Group Limited

Meeting Date: 05/10/2024	Country: Australia	Ticker: QBE	
	Meeting Type: Annual		
		Primary ISIN: AU000000QBE9	Primary SEDOL: 6715740

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.				

QBE Insurance Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Grant of LTI Plan Conditional Rights under the Company's LTI Plan for 2024 to Andrew Horton	Mgmt	For	For
4a	Elect T Le as Director	Mgmt	For	For
4b	Elect S Ferguson as Director	Mgmt	For	For
4c	Elect P James as Director	Mgmt	For	For
4d	Elect P Wilson as Director	Mgmt	For	For

QIAGEN NV

Meeting Date: 06/21/2024	Country: Netherlands	Ticker: QGEN
	Meeting Type: Annual	
	Primary ISIN: NL0015001WM6	Primary SEDOL: BMGBZP0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
Voter Rationale: 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.				
3	Approve Discharge of Management Board	Mgmt	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For
5.a	Reelect Metin Colpan to Supervisory Board	Mgmt	For	For
5.b	Reelect Toralf Haag to Supervisory Board	Mgmt	For	For
5.c	Reelect Ross L. Levine to Supervisory Board	Mgmt	For	For
5.d	Reelect Elaine Mardis to Supervisory Board	Mgmt	For	For
5.e	Reelect Eva Pisa to Supervisory Board	Mgmt	For	For
5.f	Reelect Lawrence A. Rosen to Supervisory Board	Mgmt	For	For
5.g	Reelect Stephen H. Rusckowski to Supervisory Board	Mgmt	For	For
5.h	Reelect Elizabeth E. Tallett to Supervisory Board	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
5.i	Reelect Bert van Meurs to Supervisory Board	Mgmt	For	For

QIAGEN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.j	Reelect Eva van Pelt to Supervisory Board	Mgmt	For	For
6.a	Reelect Thierry Bernard to Management Board	Mgmt	For	For
6.b	Reelect Roland Sackers to Management Board	Mgmt	For	For
7.a	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
7.b	Approve Remuneration of Supervisory Board	Mgmt	For	For
8	Reappoint KPMG Accountants N.V. as Auditors for the Financial Year Ending December 31, 2024	Mgmt	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year Ending December 31, 2025	Mgmt	For	For
10.a	Grant Supervisory Board Authority to Issue Shares	Mgmt	For	For
10.b	Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
12	Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase	Mgmt	For	For
13	Approve Cancellation of Shares	Mgmt	For	For

Quanta Services, Inc.

Meeting Date: 05/24/2024	Country: USA	Ticker: PWR
Meeting Type: Annual	Primary ISIN: US74762E1029	Primary SEDOL: 2150204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Earl C. (Duke) Austin, Jr.	Mgmt	For	For
1.2	Elect Director Warner L. Baxter	Mgmt	For	For
1.3	Elect Director Doyle N. Beneby	Mgmt	For	For
1.4	Elect Director Vincent D. Foster	Mgmt	For	For
1.5	Elect Director Bernard Fried	Mgmt	For	For
1.6	Elect Director Worthing F. Jackman	Mgmt	For	For
1.7	Elect Director Holli C. Ladhani	Mgmt	For	For
1.8	Elect Director Jo-ann dePass Olsovsky	Mgmt	For	For

Quanta Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director R. Scott Rowe	Mgmt	For	For
1.10	Elect Director Raul J. Valentin	Mgmt	For	For
1.11	Elect Director Martha B. Wyrsh	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For

Quest Diagnostics Incorporated

Meeting Date: 05/16/2024	Country: USA	Ticker: DGX
	Meeting Type: Annual	
	Primary ISIN: US74834L1008	Primary SEDOL: 2702791

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director James E. Davis	Mgmt	For	For
1.2	Elect Director Luis A. Diaz, Jr.	Mgmt	For	For
1.3	Elect Director Tracey C. Doi	Mgmt	For	For
1.4	Elect Director Vicky B. Gregg	Mgmt	For	For
1.5	Elect Director Wright L. Lassiter, III	Mgmt	For	For
1.6	Elect Director Timothy L. Main	Mgmt	For	For
1.7	Elect Director Denise M. Morrison	Mgmt	For	For
1.8	Elect Director Gary M. Pfeiffer	Mgmt	For	For
1.9	Elect Director Timothy M. Ring	Mgmt	For	Against
Voter Rationale: Climate change presents an 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. We note the company has failed to set reduction targets.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				

## Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For
5	Adopt Near and Long-Term Science-Based GHG Emissions Reduction Targets Aligned with Paris Agreement Goal	SH	Against	Against
Voter Rationale: Climate change presents an 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. We note the company has failed to set reduction targets.				

## Randstad NV

Meeting Date: 04/26/2024	Country: Netherlands	Ticker: RAND
Meeting Type: Extraordinary Shareholders		
Primary ISIN: NL0000379121		Primary SEDOL: 5228658

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Helene Auriol Potier to Supervisory Board	Mgmt	For	For
3	Close Meeting	Mgmt		

## Reckitt Benckiser Group Plc

Meeting Date: 05/02/2024	Country: United Kingdom	Ticker: RKT
Meeting Type: Annual		
Primary ISIN: GB00B24CGK77		Primary SEDOL: B24CGK7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Andrew Bonfield as Director	Mgmt	For	For
5	Re-elect Olivier Bohuon as Director	Mgmt	For	For

# Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Re-elect Margherita Della Valle as Director	Mgmt	For	For
7	Re-elect Mehmood Khan as Director	Mgmt	For	For
8	Re-elect Elane Stock as Director	Mgmt	For	For
9	Re-elect Mary Harris as Director	Mgmt	For	For
10	Re-elect Sir Jeremy Darroch as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
11	Re-elect Tamara Ingram as Director	Mgmt	For	For
12	Elect Kris Licht as Director	Mgmt	For	For
13	Elect Shannon Eisenhardt as Director	Mgmt	For	For
14	Elect Marybeth Hays as Director	Mgmt	For	For
15	Reappoint KPMG LLP as Auditors	Mgmt	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# Redeia Corporacion SA

<b>Meeting Date:</b> 06/03/2024	<b>Country:</b> Spain	<b>Ticker:</b> RED
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ES0173093024	<b>Primary SEDOL:</b> BD6FXN3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For



# Redeia Corporacion SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Non-Financial Information Statement	Mgmt	For	For
5	Approve Discharge of Board	Mgmt	For	For
6.1	Reelect Beatriz Corredor Sierra as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
6.2	Reelect Roberto Garcia Merino as Director	Mgmt	For	For
6.3	Elect Guadalupe de la Mata Munoz as Director	Mgmt	For	For
7	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
8	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 5 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	For
9.1	Authorize Share Repurchase Program	Mgmt	For	Against
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				
9.2	Approve Stock-for-Salary Plan	Mgmt	For	For
9.3	Revoke All Previous Authorizations	Mgmt	For	For
10.1	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
10.2	Approve Remuneration of Directors	Mgmt	For	For
10.3	Approve Remuneration Policy	Mgmt	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
12	Receive Corporate Governance Report	Mgmt		
13	Receive Sustainability Report for FY 2023	Mgmt		

# Regeneron Pharmaceuticals, Inc.

Meeting Date: 06/14/2024	Country: USA	Ticker: REGN
	Meeting Type: Annual	
	Primary ISIN: US75886F1075	Primary SEDOL: 2730190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director N. Anthony Coles	Mgmt	For	For

# Regeneron Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1b	Elect Director Kathryn Guarini	Mgmt	For	For
1c	Elect Director Arthur F. Ryan	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1d	Elect Director David P. Schenkein	Mgmt	For	For
1e	Elect Director George L. Sing	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Adopt Simple Majority Vote	SH	Against	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				

# Regions Financial Corporation

Meeting Date: 04/17/2024	Country: USA	Ticker: RF
Meeting Type: Annual	Primary ISIN: US7591EP1005	Primary SEDOL: B01R311

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Crosswhite	Mgmt	For	For
1b	Elect Director Noopur Davis	Mgmt	For	For
1c	Elect Director Zhanna Golodryga	Mgmt	For	For
1d	Elect Director J. Thomas Hill	Mgmt	For	For
1e	Elect Director Joia M. Johnson	Mgmt	For	For
1f	Elect Director Ruth Ann Marshall	Mgmt	For	For
1g	Elect Director James T. Prokopanko	Mgmt	For	For
1h	Elect Director Alison S. Rand	Mgmt	For	For
1i	Elect Director William C. Rhodes, III	Mgmt	For	For
1j	Elect Director Lee J. Styslinger, III	Mgmt	For	For
1k	Elect Director Jose S. Suquet	Mgmt	For	For

# Regions Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1l	Elect Director John M. Turner, Jr.	Mgmt	For	For
1m	Elect Director Timothy Vines	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
Voter Rationale: We support an annual say on pay frequency.				
5	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views	SH	Against	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				

# RELX Plc

Meeting Date: 04/25/2024	Country: United Kingdom	Ticker: REL	
	Meeting Type: Annual	Primary ISIN: GB00B2B0DG97	Primary SEDOL: B2B0DG9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
6	Elect Bianca Tetteroo as Director	Mgmt	For	For
7	Re-elect Paul Walker as Director	Mgmt	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.				
8	Re-elect Erik Engstrom as Director	Mgmt	For	For
9	Re-elect Nick Luff as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Re-elect Alistair Cox as Director	Mgmt	For	For
11	Re-elect June Felix as Director	Mgmt	For	For
12	Re-elect Charlotte Hogg as Director	Mgmt	For	For
13	Re-elect Robert MacLeod as Director	Mgmt	For	For
14	Re-elect Andrew Sukawaty as Director	Mgmt	For	For
15	Re-elect Suzanne Wood as Director	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Rentokil Initial Plc

Meeting Date: 05/08/2024	Country: United Kingdom	Ticker: RTO	
	Meeting Type: Annual	Primary ISIN: GB00B082RF11	Primary SEDOL: B082RF1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
Voter Rationale: .				
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect David Frear as Director	Mgmt	For	For
6	Re-elect Stuart Ingall-Tombs as Director	Mgmt	For	For
7	Re-elect Sally Johnson as Director	Mgmt	For	For
8	Re-elect Sarosh Mistry as Director	Mgmt	For	For
9	Re-elect John Pettigrew as Director	Mgmt	For	For
10	Re-elect Andy Ransom as Director	Mgmt	For	For
11	Re-elect Richard Solomons as Director	Mgmt	For	For
Voter Rationale: .				

Rentokil Initial Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Re-elect Cathy Turner as Director	Mgmt	For	For
13	Re-elect Linda Yueh as Director	Mgmt	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
15	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Repligen Corporation

Meeting Date: 05/16/2024	Country: USA	Ticker: RGEN
	Meeting Type: Annual	
	Primary ISIN: US7599161095	Primary SEDOL: 2731654

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Tony J. Hunt	Mgmt	For	For
1b	Elect Director Karen A. Dawes	Mgmt	For	For
1c	Elect Director Nicolas M. Barthelemy	Mgmt	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.				
1d	Elect Director Carrie Eglinton Manner	Mgmt	For	For
1e	Elect Director Konstantin Konstantinov	Mgmt	For	For
1f	Elect Director Martin D. Madaus	Mgmt	For	For
1g	Elect Director Rohin Mhatre	Mgmt	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.				
1h	Elect Director Glenn P. Muir	Mgmt	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.				
1i	Elect Director Margaret A. Pax	Mgmt	For	For

## Repligen Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				

## Resona Holdings, Inc.

Meeting Date: 06/26/2024	Country: Japan	Ticker: 8308
	Meeting Type: Annual	
	Primary ISIN: JP3500610005	Primary SEDOL: 6421553

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Make Technical Changes	Mgmt	For	For
2.1	Elect Director Minami, Masahiro	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
2.2	Elect Director Ishida, Shigeki	Mgmt	For	For
2.3	Elect Director Noguchi, Mikio	Mgmt	For	For
2.4	Elect Director Oikawa, Hisahiko	Mgmt	For	For
2.5	Elect Director Baba, Chiharu	Mgmt	For	For
2.6	Elect Director Iwata, Kimie	Mgmt	For	For
2.7	Elect Director Egami, Setsuko	Mgmt	For	For
2.8	Elect Director Ike, Fumihiko	Mgmt	For	For
2.9	Elect Director Nohara, Sawako	Mgmt	For	For
2.10	Elect Director Yamauchi, Masaki	Mgmt	For	For
2.11	Elect Director Tanaka, Katsuyuki	Mgmt	For	For
2.12	Elect Director Yasuda, Ryuji	Mgmt	For	For

## RHB Bank Berhad

Meeting Date: 05/10/2024	Country: Malaysia	Ticker: 1066
	Meeting Type: Annual	
	Primary ISIN: MYL106600009	Primary SEDOL: 6244675

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Ahmad Badri Mohd Zahir as Director	Mgmt	For	For
2	Elect Iain John Lo as Director	Mgmt	For	For
3	Elect Lim Cheng Teck as Director	Mgmt	For	For
4	Elect Hijah Arifakh Othman as Director	Mgmt	For	For
5	Elect Nadzirah Abd Rashid as Director	Mgmt	For	For
6	Approve Directors' Fees and Board Committees' Allowances	Mgmt	For	For
7	Approve Directors' Remuneration (Excluding Directors' Fees and Board Committees' Allowances)	Mgmt	For	For
8	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
10	Approve Issuance of New Ordinary Shares Pursuant to the Dividend Reinvestment Plan	Mgmt	For	For

Ricoh Co., Ltd.

Meeting Date: 06/20/2024	Country: Japan	Ticker: 7752
	Meeting Type: Annual	
	Primary ISIN: JP3973400009	Primary SEDOL: 6738220

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18	Mgmt	For	For
2.1	Elect Director Yamashita, Yoshinori	Mgmt	For	Against
Voter Rationale: Top management is responsible for the company's 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.				
2.2	Elect Director Oyama, Akira	Mgmt	For	Against
Voter Rationale: Top management is responsible for the company's 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.				
2.3	Elect Director Kawaguchi, Takashi	Mgmt	For	For
2.4	Elect Director Yoko, Keisuke	Mgmt	For	For
2.5	Elect Director Tani, Sadafumi	Mgmt	For	For

Ricoh Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Elect Director Ishimura, Kazuhiko	Mgmt	For	For
2.7	Elect Director Ishiguro, Shigenao	Mgmt	For	For
2.8	Elect Director Takeda, Yoko	Mgmt	For	For
3.1	Appoint Statutory Auditor Nishinomiya, Kazuo	Mgmt	For	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 Suzuki, Kunimasa	Mgmt	For	For
3.3	Appoint Statutory Auditor Otsuka, Toshihiro	Mgmt	For	For
4	Approve Annual Bonus	Mgmt	For	For

Robert Half Inc.

Meeting Date: 05/15/2024	Country: USA	Ticker: RHI
	Meeting Type: Annual	
	Primary ISIN: US7703231032	Primary SEDOL: 2110703

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jana L. Barsten	Mgmt	For	For
1b	Elect Director Julia L. Coronado	Mgmt	For	For
1c	Elect Director Dirk A. Kempthorne	Mgmt	For	For
1d	Elect Director Harold M. Messmer, Jr.	Mgmt	For	For
1e	Elect Director Marc H. Morial	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.				
1f	Elect Director Robert J. Pace	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.				
1g	Elect Director Frederick A. Richman	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.				
1h	Elect Director M. Keith Waddell	Mgmt	For	For
1i	Elect Director Marnie H. Wilking	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				



Ross Stores, Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: ROST
Meeting Type: Annual	Primary ISIN: US7782961038	Primary SEDOL: 2746711

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael Balmuth	Mgmt	For	For
1b	Elect Director K. Gunnar Bjorklund	Mgmt	For	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.				
1c	Elect Director Michael J. Bush	Mgmt	For	For
1d	Elect Director Edward G. Cannizzaro	Mgmt	For	For
1e	Elect Director Sharon D. Garrett	Mgmt	For	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.				
1f	Elect Director Michael J. Hartshorn	Mgmt	For	For
1g	Elect Director Stephen D. Milligan	Mgmt	For	For
1h	Elect Director Patricia H. Mueller	Mgmt	For	For
1i	Elect Director George P. Orban	Mgmt	For	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.				
1j	Elect Director Barbara Rentler	Mgmt	For	For
1k	Elect Director Doniel N. Sutton	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
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. Variable remuneration should not contain a significant overlap of metrics.Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Disclose All Material Value Chain GHG Emissions	SH	Against	Against
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.				

Royal KPN NV

Meeting Date: 04/17/2024	Country: Netherlands	Ticker: KPN
Meeting Type: Annual	Primary ISIN: NL0000009082	Primary SEDOL: 5956078

Proposal Number	Proposal Text	Proponent	Mgmt 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
<i>Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strengthen the accountability of the board to shareholders.</i>				
4	Approve Remuneration Report	Mgmt	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt		
6	Approve Dividends	Mgmt	For	For
7	Approve Discharge of Management Board	Mgmt	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For
9	Discussion on Company's Corporate Governance Structure	Mgmt		
10	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For
11	Approve Remuneration Policy of Management Board	Mgmt	For	For
<i>Voter Rationale: .</i>				
12	Approve Remuneration Policy of Supervisory Board	Mgmt	For	For
13	Notification of the Intended Reappointments of Farwerck, Figee, Garssen and Snoep to Management Board	Mgmt		
14	Discuss Composition of the Supervisory Board	Mgmt		
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
16	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For
17	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
19	Other Business (Non-Voting)	Mgmt		
20	Close Meeting	Mgmt		

S&P Global Inc.

Meeting Date: 05/01/2024Country: USAMeeting Type: Annual

Ticker: SPGI

Primary ISIN: US78409V1044Primary SEDOL: BYV2325

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Marco Alvera	Mgmt	For	For
1.2	Elect Director Jacques Esculier	Mgmt	For	For
1.3	Elect Director Gay Huey Evans	Mgmt	For	For
1.4	Elect Director William D. Green	Mgmt	For	For
1.5	Elect Director Stephanie C. Hill	Mgmt	For	For
1.6	Elect Director Rebecca Jacoby	Mgmt	For	For
1.7	Elect Director Robert P. Kelly	Mgmt	For	For
1.8	Elect Director Ian P. Livingston	Mgmt	For	For
1.9	Elect Director Maria R. Morris	Mgmt	For	For
1.10	Elect Director Douglas L. Peterson	Mgmt	For	For
1.11	Elect Director Richard E. Thornburgh	Mgmt	For	For
1.12	Elect Director Gregory Washington	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.

3	Amend Deferred Compensation Plan	Mgmt	For	For
4	Ratify Ernst & Young LLP as Auditors	Mgmt	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.

Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.

S.F. Holding Co., Ltd.

Meeting Date: 04/30/2024Country: ChinaMeeting Type: Annual

Ticker: 002352

Primary ISIN: CNE100000L63Primary SEDOL: B3P1NF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For

S.F. Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Shareholder Return Plan for the Next Five Years 2024-2028	Mgmt	For	For
7	Approve Change Usage of Repurchased Shares and Cancellation	Mgmt	For	For
8	Approve to Appoint Auditor	Mgmt	For	For
9	Approve Estimated Amount of External Guarantees	Mgmt	For	Against
Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide valid justifications in the meeting circular.				
10	Approve Issuance of Debt Financing Products by Wholly-owned Subsidiary	Mgmt	For	For
11	Approve Provision of Guarantee to the Debt Financing of Wholly-owned Subsidiary	Mgmt	For	For
12	Approve Related Party Transaction	Mgmt	For	For

Sagax AB

Meeting Date: 05/08/2024	Country: Sweden	Ticker: SAGA.B
	Meeting Type: Annual	
	Primary ISIN: SE0005127818	Primary SEDOL: B9M3PK4

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.b	Approve Allocation of Income and Dividends of SEK 3.10 Per Class A Share and Class B Share and SEK 2.00 Per Class D Share	Mgmt	For	For
7.c1	Approve Discharge of Staffan Salen	Mgmt	For	For
7.c2	Approve Discharge of Johan Cederlund	Mgmt	For	For
7.c3	Approve Discharge of Filip Engelbert	Mgmt	For	For
7.c4	Approve Discharge of David Mindus	Mgmt	For	For
7.c5	Approve Discharge of Johan Thorell	Mgmt	For	For
7.c	Approve Discharge of Ulrika Werdelin	Mgmt	For	For
7.c7	Approve Discharge of CEO David Mindus	Mgmt	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
9	Approve Remuneration of Directors in the Amount of SEK 360,000 for Chairman, and SEK 200,000 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors	Mgmt	For	For
10.1	Reelect Johan Cederlund as Director	Mgmt	For	For
<i>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. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
10.2	Reelect Filip Engelbert as Director	Mgmt	For	For
<i>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.</i>				
10.3	Reelect David Mindus as Director	Mgmt	For	For
10.4	Reelect Staffan Salen as Director	Mgmt	For	For
<i>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 30% of the board. 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.</i>				
10.5	Reelect Johan Thorell as Director	Mgmt	For	For
<i>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.</i>				
10.6	Reelect Ulrika Werdelin as Director	Mgmt	For	For
<i>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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.7	Reelect Staffan Salen as Board Chair	Mgmt	For	Against
<i>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 30% of the board. 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 board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
10.8	Ratify Ernst & Young as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
<i>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.</i>				
12	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The 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. 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.</i>				
13	Approve Warrant Plan for Key Employees	Mgmt	For	For
<i>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. 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.</i>				
14	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST this issuance authorization because it explicitly includes the possibility to issue additional super voting shares.</i>				
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				
16	Close Meeting	Mgmt		

## Salesforce, Inc.

Meeting Date: 06/27/2024

Country: USA

Ticker: CRM

Meeting Type: Annual

Primary ISIN: US79466L3024

Primary SEDOL: 2310525

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Marc Benioff	Mgmt	For	For
1b	Elect Director Laura Alber	Mgmt	For	For
1c	Elect Director Craig Conway	Mgmt	For	For
1d	Elect Director Arnold Donald	Mgmt	For	For
1e	Elect Director Parker Harris	Mgmt	For	For
1f	Elect Director Neelie Kroes	Mgmt	For	For
1g	Elect Director Sachin Mehra	Mgmt	For	For
1h	Elect Director G. Mason Morfit	Mgmt	For	For
1i	Elect Director Oscar Munoz	Mgmt	For	For
1j	Elect Director John V. Roos	Mgmt	For	For
1k	Elect Director Robin Washington	Mgmt	For	For
1l	Elect Director Maynard Webb	Mgmt	For	For
1m	Elect Director Susan Wojcicki	Mgmt	For	For
2	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				
6	Require Independent Board Chair	SH	Against	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	Against
<i>Voter Rationale: It appears the company's current policies and procedures already address the proponent's request.</i>				
8	Report on Viewpoint Discrimination	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

**Meeting Date:** 04/25/2024

**Country:** Finland

**Ticker:** SAMPO

**Meeting Type:** Annual

**Primary ISIN:** FI4000552500

**Primary SEDOL:** BMXX645

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 1.80 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
12	Approve Remuneration of Directors in the Amount of EUR 235,000 for Chair, EUR 135,000 for Vice Chairman and EUR 104,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
13	Fix Number of Directors at Nine	Mgmt	For	For
14	Reelect Christian Clausen, Georg Ehrnrooth, Jannica Fagerholm, Steve Langan, Risto Murto, Antti Makinen, Markus Rauramo and Annica Witschard as Directors; Elect Astrid Strange as New Director	Mgmt	For	For
15	Approve Remuneration of Auditor; Approve Remuneration of Auditor for the Sustainability Reporting	Mgmt	For	For
16	Ratify Deloitte as Auditor and Auditor for the Sustainability Reporting	Mgmt	For	For



## Sampo Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Authorize Share Repurchase Program	Mgmt	For	For
18	Authorize Board of Directors to Resolve upon a Share Issue without Payment	Mgmt	For	For
19	Close Meeting	Mgmt		

## Sandvik Aktiebolag

<b>Meeting Date:</b> 04/29/2024	<b>Country:</b> Sweden	<b>Ticker:</b> SAND
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> SE0000667891	<b>Primary SEDOL:</b> B1VQ252

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2.1	Elect Patrik Marcellius as Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt		
5	Approve Agenda of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	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
10.1	Approve Discharge of Johan Molin	Mgmt	For	For
10.2	Approve Discharge of Jennifer Allerton	Mgmt	For	For
10.3	Approve Discharge of Claes Boustedt	Mgmt	For	For
10.4	Approve Discharge of Marika Fredriksson	Mgmt	For	For
10.5	Approve Discharge of Andreas Nordbrandt	Mgmt	For	For
10.6	Approve Discharge of Helena Stjernholm	Mgmt	For	For
10.7	Approve Discharge of Stefan Widing	Mgmt	For	For
10.8	Approve Discharge of Kai Warn	Mgmt	For	For
10.9	Approve Discharge of Thomas Andersson	Mgmt	For	For
10.10	Approve Discharge of Thomas Lilja	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.11	Approve Discharge of Fredrik Haf	Mgmt	For	For
10.12	Approve Discharge of Erik Knebel	Mgmt	For	For
10.13	Approve Discharge of CEO Stefan Widing	Mgmt	For	For
11	Approve Allocation of Income and Dividends of SEK 5.50 Per Share	Mgmt	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
13	Approve Remuneration of Directors in the Amount of SEK 3 Million for Chairman and SEK 800,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditor	Mgmt	For	For
14.1	Elect Susanna Schneeberger as New Director	Mgmt	For	For
14.2	Reelect Claes Boustedt as Director	Mgmt	For	Abstain
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
14.3	Reelect Marika Fredriksson as Director	Mgmt	For	For
14.4	Reelect Johan Molin as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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.</i>				
14.5	Reelect Andreas Nordbrandt as Director	Mgmt	For	For
14.6	Reelect Helena Stjernholm as Director	Mgmt	For	Abstain
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
14.7	Reelect Stefan Widing as Director	Mgmt	For	For
14.8	Reelect Kai Warn as Director	Mgmt	For	For
15	Reelect Johan Molin as Board Chair	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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 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.</i>				
16.1	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
17	Approve Remuneration Report	Mgmt	For	Against
<i>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.</i>				

## Sandvik Aktiebolag

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<i>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.</i>				
19	Approve Performance Share Matching Plan LTIP 2024 for Key Employees	Mgmt	For	Against
<i>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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
20	Authorize Share Repurchase Program	Mgmt	For	For
21	Close Meeting	Mgmt		

## Sanlam Ltd.

**Meeting Date:** 06/05/2024

**Country:** South Africa

**Ticker:** SLM

**Meeting Type:** Annual

**Primary ISIN:** ZAE000070660

**Primary SEDOL:** B0L6750

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2023	Mgmt	For	For
2.1	Reappoint KPMG Inc as Joint Auditors with Pierre Fourie as the Individual and Designated Auditor	Mgmt	For	For
2.2	Reappoint PricewaterhouseCoopers Inc (PwC) as Joint Auditors with Alsue Du Preez as the Individual and Designated Auditor	Mgmt	For	For
3	Elect Temba Mvusi as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
4.1	Re-elect Anton Botha as Director	Mgmt	For	For
4.2	Re-elect Sipho Nkosi as Director	Mgmt	For	For
4.3	Re-elect Karabo Nondumo as Director	Mgmt	For	For
4.4	Re-elect Johan van Zyl as Director	Mgmt	For	For
4.5	Re-elect Kobus Moller as Director	Mgmt	For	For
5	Re-elect Abigail Mukhuba as Director	Mgmt	For	For

## Sanlam Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.1	Re-elect Andrew Birrell as Member of the Audit Committee	Mgmt	For	For
6.2	Re-elect Nicolaas Kruger as Member of the Audit Committee	Mgmt	For	For
6.3	Re-elect Mathukana Mokoka as Member of the Audit Committee	Mgmt	For	For
6.4	Re-elect Kobus Moller as Member of the Audit Committee	Mgmt	For	For
6.5	Re-elect Karabo Nondumo as Member of the Audit Committee	Mgmt	For	For
6.6	Elect Ndivhuwo Manyonga as Member of the Audit Committee	Mgmt	For	For
7.1	Approve Remuneration Policy	Mgmt	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST this item is warranted: * Heinie Werth received a significant increase to his TGP, without any specific rationale and the resulting TGP being materially higher than that of the Group CEO * Heinie Werth received an OPP award, which is significant in size, without any specific rationale for the necessity of this award. *</i>				
8	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
9	Authorise Board to Issue Shares for Cash	Mgmt	For	For
10	Approve Remuneration of Executive Directors and Non-executive Directors for the Financial Year Ended 31 December 2023	Mgmt	For	For
11	Authorise Ratification of Approved Resolutions	Mgmt	For	For
A	Approve Remuneration of Non-executive Directors for the Period 1 July 2024 until 30 June 2025	Mgmt	For	For
B	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
C	Authorise Specific Repurchase of the SPV Sanlam Shares from Subscription SPV	Mgmt	For	For

## Santander Bank Polska SA

<b>Meeting Date:</b> 04/18/2024	<b>Country:</b> Poland	<b>Ticker:</b> SPL
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> PLBZ00000044	<b>Primary SEDOL:</b> 7153639

### Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Approve Financial Statements	Mgmt	For	Do Not Vote
6	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
7	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	Do Not Vote
8	Approve Allocation of Income and Dividends	Mgmt	For	Do Not Vote
9.1	Approve Discharge of Michal Gajewski (CEO)	Mgmt	For	Do Not Vote
9.2	Approve Discharge of Andrzej Burliga (Deputy CEO)	Mgmt	For	Do Not Vote
9.3	Approve Discharge of Lech Galkowski (Management Board Member)	Mgmt	For	Do Not Vote
9.4	Approve Discharge of Artur Glembocki (Management Board Member)	Mgmt	For	Do Not Vote
9.5	Approve Discharge of Maria Elena Lanciego Perez (Management Board Member)	Mgmt	For	Do Not Vote
9.6	Approve Discharge of Patryk Nowakowski (Management Board Member)	Mgmt	For	Do Not Vote
9.7	Approve Discharge of Juan de Porras Aguirre (Deputy CEO)	Mgmt	For	Do Not Vote
9.8	Approve Discharge of Magdalena Proga-Stepien (Management Board Member)	Mgmt	For	Do Not Vote
9.9	Approve Discharge of Arkadiusz Przybyl (Deputy CEO)	Mgmt	For	Do Not Vote
9.10	Approve Discharge of Maciej Reluga (Management Board Member)	Mgmt	For	Do Not Vote
9.11	Approve Discharge of Dorota Strojewska (Management Board Member)	Mgmt	For	Do Not Vote
10	Approve Remuneration Report	Mgmt	For	Do Not Vote
11	Approve Supervisory Board Reports	Mgmt	For	Do Not Vote
12.1	Approve Discharge of Antonio Escamez Torres (Supervisory Board Chairman)	Mgmt	For	Do Not Vote
12.2	Approve Discharge of Dominika Bettman (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.3	Approve Discharge of Jose Garcia Cantera (Supervisory Board Member)	Mgmt	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.4	Approve Discharge of Adam Celinski (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.5	Approve Discharge of Danuta Dabrowska (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.6	Approve Discharge of Isabel Guerreiro (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.7	Approve Discharge of David Hexter (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.8	Approve Discharge of Jose Luis De Mora (Supervisory Board Deputy Chairman)	Mgmt	For	Do Not Vote
12.9	Approve Discharge of John Power (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.10	Approve Discharge of Jerzy Surma (Supervisory Board Member)	Mgmt	For	Do Not Vote
12.11	Approve Discharge of Marynika Woroszyńska-Sapieha (Supervisory Board Member)	Mgmt	For	Do Not Vote
13	Approve Assessment of Supervisory Board Suitability	Mgmt	For	Do Not Vote
14.1	Elect Dominika Bettman as Supervisory Board Member	Mgmt	For	Do Not Vote
14.2	Elect Jose Garcia Cantera as Supervisory Board Member	Mgmt	For	Do Not Vote
14.3	Elect Adam Celinski as Supervisory Board Member	Mgmt	For	Do Not Vote
14.4	Elect Danuta Dabrowska as Supervisory Board Member	Mgmt	For	Do Not Vote
14.5	Elect Antonio Escamez Torres as Supervisory Board Member	Mgmt	For	Do Not Vote
14.6	Elect Isabel Guerreiro as Supervisory Board Member	Mgmt	For	Do Not Vote
14.7	Elect Kamilla Marchewka-Bartkowiak as Supervisory Board Member	Mgmt	For	Do Not Vote
14.8	Elect Jose Luis de Mora as Supervisory Board Member	Mgmt	For	Do Not Vote
14.9	Elect Tomasz Sojka as Supervisory Board Member	Mgmt	For	Do Not Vote
14.10	Elect Jerzy Surma as Supervisory Board Member	Mgmt	For	Do Not Vote
15	Elect Antonio Escamez Torres as Chairman of Supervisory Board	Mgmt	For	Do Not Vote
16	Approve Remuneration of Supervisory Board Members	Mgmt	For	Do Not Vote
17.1	Amend Statute Re: Corporate Purpose	Mgmt	For	Do Not Vote
17.2	Amend Statute Re: Corporate Purpose	Mgmt	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Authorize Share Repurchase Program for Purposes of Performance Share Plan; Approve Creation of Reserve Capital for Purposes of Share Repurchase Program	Mgmt	For	Do Not Vote
19	Receive Report on Share Repurchase Program for Purposes of Performance Share Plan	Mgmt		
20	Close Meeting	Mgmt		

## SAP SE

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> Germany	<b>Ticker:</b> SAP
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> DE0007164600	<b>Primary SEDOL:</b> 4846288

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify BDO AG as Auditors for Fiscal Year 2024 and as Auditors of Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
7.1	Elect Aicha Evans to the Supervisory Board	Mgmt	For	For
7.2	Elect Gerhard Oswald to the Supervisory Board	Mgmt	For	Against
<i>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. This director is not an independent director, yet sits on an audit committee that is majority non-independent. The audit committee requires independence, and non-independent directors could be conflicted, thereby hampering the committee's impartiality and effectiveness.</i>				
7.3	Elect Friederike Rotsch to the Supervisory Board	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.4	Elect Ralf Herbrich to the Supervisory Board	Mgmt	For	For
7.5	Elect Pekka Ala-Pietilae to the Supervisory Board	Mgmt	For	For
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
9	Amend Articles Re: Proof of Entitlement	Mgmt	For	For

SBA Communications Corporation

Meeting Date: 05/23/2024	Country: USA	Ticker: SBAC
	Meeting Type: Annual	
	Primary ISIN: US78410G1040	Primary SEDOL: BZ6TS23

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Brendan T. Cavanagh	Mgmt	For	For
1.2	Elect Director Mary S. Chan	Mgmt	For	For
1.3	Elect Director Jay L. Johnson	Mgmt	For	For
1.4	Elect Director George R. Krouse, Jr.	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
	Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.			

Scentre Group

Meeting Date: 04/04/2024	Country: Australia	Ticker: SCG
	Meeting Type: Annual	
	Primary ISIN: AU000000SCG8	Primary SEDOL: BLZH0Z7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Resolutions of the Scentre Group Limited (Company)	Mgmt		



## Scentre Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Carolyn Kay as Director	Mgmt	For	For
3	Elect Guy Russo as Director	Mgmt	For	For
4	Elect Margaret Seale as Director	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
6	Approve Grant of Performance Rights to Elliott Rusanow	Mgmt	For	For
7	Approve Amendment to the Constitution of Scentre Group Limited	Mgmt	For	For
	Resolution of Scentre Group Trust 1	Mgmt		
8	Approve Amendment to the Constitution of Scentre Group Trust 1	Mgmt	For	For
	Resolution of Scentre Group Trust 2	Mgmt		
9	Approve Amendment to the Constitution of Scentre Group Trust 2	Mgmt	For	For
	Resolution of Scentre Group Trust 3	Mgmt		
10	Approve Amendment to the Constitution of Scentre Group Trust 3	Mgmt	For	For

## Schneider Electric SE

**Meeting Date:** 05/23/2024

**Country:** France

**Ticker:** SU

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000121972

**Primary SEDOL:** 4834108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 3.50 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For
6	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For

## Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For
8	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO fom January 1, 2023 until May 3, 2023	Mgmt	For	For
9	Approve Compensation of Peter Herweck, CEO since May 4, 2023	Mgmt	For	For
10	Approve Compensation of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
13	Approve Remuneration Policy of Directors	Mgmt	For	For
14	Reelect Fred Kindle as Director	Mgmt	For	For
15	Reelect Cecile Cabanis as Director	Mgmt	For	For
16	Reelect Jill Lee as Director	Mgmt	For	For
17	Elect Philippe Knoche as Director	Mgmt	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Schroders Plc

**Meeting Date:** 04/25/2024

**Country:** United Kingdom

**Ticker:** SDR

**Meeting Type:** Annual

**Primary ISIN:** GB00BP9LHF23

**Primary SEDOL:** BP9LHF2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Elect Iain Mackay as Director	Mgmt	For	For

Schroders Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Elect Richard Oldfield as Director	Mgmt	For	For
6	Elect Annette Thomas as Director	Mgmt	For	For
7	Elect Frederic Wakeman as Director	Mgmt	For	For
8	Re-elect Dame Elizabeth Corley as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Nomination Committee.				
9	Re-elect Peter Harrison as Director	Mgmt	For	For
10	Re-elect Ian King as Director	Mgmt	For	For
11	Re-elect Rakhi Goss-Custard as Director	Mgmt	For	For
12	Re-elect Deborah Waterhouse as Director	Mgmt	For	For
13	Re-elect Matthew Westerman as Director	Mgmt	For	For
14	Re-elect Claire Fitzalan Howard as Director	Mgmt	For	For
15	Re-elect Leonie Schroder as Director	Mgmt	For	For
16	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For
19	Approve Waiver of Rule 9 of the Takeover Code	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Scout24 SE

Meeting Date: 06/05/2024	Country: Germany	Ticker: G24	
	Meeting Type: Annual		
		Primary ISIN: DE000A12DM80	Primary SEDOL: BYT9340

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.20 per Share	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements until 2025 AGM	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
7.1	Elect Hans-Holger Albrecht to the Supervisory Board	Mgmt	For	For
7.2	Elect Andrea Euenheim to the Supervisory Board	Mgmt	For	For
7.3	Elect Frank Lutz to the Supervisory Board	Mgmt	For	For
7.4	Elect Maya Miteva to the Supervisory Board	Mgmt	For	For
7.5	Elect Sohaila Ouffata to the Supervisory Board	Mgmt	For	For
7.6	Elect Andre Schwaemmlein to the Supervisory Board	Mgmt	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against

Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.

SCSK Corp.

Meeting Date: 06/20/2024	Country: Japan	Ticker: 9719
	Meeting Type: Annual	
	Primary ISIN: JP3400400002	Primary SEDOL: 6858474

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Director Titles	Mgmt	For	For
2.1	Elect Director Yamano, Hideki	Mgmt	For	For
2.2	Elect Director Toma, Takaaki	Mgmt	For	For
2.3	Elect Director Ozaki, Tsutomu	Mgmt	For	For
2.4	Elect Director Kato, Shinichi	Mgmt	For	For
2.5	Elect Director Kubo, Tetsuya	Mgmt	For	For
2.6	Elect Director Hirata, Sadayo	Mgmt	For	For
2.7	Elect Director Yamana, Shoei	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Elect Director and Audit Committee Member Miki, Yasuo	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				

## SEB SA

Meeting Date: 05/23/2024

Country: France

Ticker: SK

Meeting Type: Annual/Special

Primary ISIN: FR0000121709

Primary SEDOL: 4792132

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 2.62 per Share and an Extra of EUR 0.262 per Share to Long Term Registered Shares	Mgmt	For	For
4	Reelect Thierry de La Tour d'Artaise as Director	Mgmt	For	Abstain
<i>Voter Rationale: .</i>				
5	Reelect Fonds Strategique de Participations as Director	Mgmt	For	For
6	Reelect Venelle Investissement as Director	Mgmt	For	Against
<i>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 remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. 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. 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. 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.</i>				
7	Elect Francois Mirallie as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For
<i>Voter Rationale: .</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Compensation of Thierry de La Tour d'Artaise, Chairman of the Board	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. 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.</i>				
10	Approve Compensation of Stanislas De Gramont, CEO	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.</i>				
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
12	Approve Remuneration Policy of CEO	Mgmt	For	Against
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The termination package is deemed problematic. 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.</i>				
13	Approve Remuneration Policy of Directors	Mgmt	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
15	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
16	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
Extraordinary Business		Mgmt		
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	Mgmt	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	Mgmt	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5.5 Million	Mgmt	For	For
21	Authorize Capital Increase of up to EUR 2.75 Million for Contributions in Kind	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-21 at EUR 11 Million	Mgmt	For	For
23	Authorize Capitalization of Reserves of Up to EUR 11 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
24	Authorize up to 280,000 Shares for Use in Restricted Stock Plans with Performance Conditions Attached	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
<i>Voter Rationale: .</i>				
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For
	Shareholder Proposals	Mgmt		
	Ordinary Business	Mgmt		
A	Elect Pascal Girardot as Director	SH	Against	Against
<i>Voter Rationale: .</i>				
	Extraordinary Business	Mgmt		
B	Amend Article 17 of Bylaws Re: Age Limit of Directors	SH	Against	Against
C	Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board	SH	Against	Against

SECOM Co., Ltd.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 9735
	Meeting Type: Annual	
Primary ISIN: JP3421800008		Primary SEDOL: 6791591

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 95	Mgmt	For	For
2	Amend Articles to Amend Provisions on Number of Directors	Mgmt	For	For
3.1	Elect Director Yoshida, Yasuyuki	Mgmt	For	For
3.2	Elect Director Fuse, Tatsuro	Mgmt	For	For
3.3	Elect Director Yamanaka, Yoshinori	Mgmt	For	For
3.4	Elect Director Nagao, Seiya	Mgmt	For	For

SECOM Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.5	Elect Director Nakada, Takashi	Mgmt	For	For
3.6	Elect Director Inaba, Makoto	Mgmt	For	For
3.7	Elect Director Hirose, Takaharu	Mgmt	For	For
3.8	Elect Director Watanabe, Hajime	Mgmt	For	For
3.9	Elect Director Hara, Miri	Mgmt	For	For
3.10	Elect Director Matsuzaki, Kosuke	Mgmt	For	For
3.11	Elect Director Suzuki, Yukari	Mgmt	For	For
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For

SEGRO PLC

Meeting Date: 04/18/2024	Country: United Kingdom	Ticker: SGRO	
	Meeting Type: Annual	Primary ISIN: GB00B5ZN1N88	Primary SEDOL: B5ZN1N8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Re-elect Andy Harrison as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Nomination Committee.				
5	Re-elect Mary Barnard as Director	Mgmt	For	For
6	Re-elect Sue Clayton as Director	Mgmt	For	For
7	Re-elect Soumen Das as Director	Mgmt	For	For
8	Re-elect Carol Fairweather as Director	Mgmt	For	For
9	Re-elect Simon Fraser as Director	Mgmt	For	For
10	Re-elect David Sleath as Director	Mgmt	For	For
11	Re-elect Linda Yueh as Director	Mgmt	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Authorise Board to Offer Scrip Dividend	Mgmt	For	For



## SEGRO PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Seiko Epson Corp.

**Meeting Date:** 06/25/2024

**Country:** Japan

**Ticker:** 6724

**Meeting Type:** Annual

**Primary ISIN:** JP3414750004

**Primary SEDOL:** 6616508

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	Mgmt	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For
3.1	Elect Director Ogawa, Yasunori	Mgmt	For	For
3.2	Elect Director Abe, Eiichi	Mgmt	For	For
3.3	Elect Director Yoshida, Junkichi	Mgmt	For	For
3.4	Elect Director Yoshino, Yasunori	Mgmt	For	For
3.5	Elect Director Shimamoto, Tadashi	Mgmt	For	For
3.6	Elect Director Yamauchi, Masaki	Mgmt	For	For
3.7	Elect Director Miyake, Kahori	Mgmt	For	For
4.1	Elect Director and Audit Committee Member Kawana, Masayuki	Mgmt	For	For
4.2	Elect Director and Audit Committee Member Murakoshi, Susumu	Mgmt	For	For
4.3	Elect Director and Audit Committee Member Otsuka, Michiko	Mgmt	For	For
4.4	Elect Director and Audit Committee Member Marumoto, Akira	Mgmt	For	For
5	Approve Annual Bonus	Mgmt	For	For

Sekisui House, Ltd.

Meeting Date: 04/25/2024Country: JapanTicker: 1928

Meeting Type: AnnualPrimary ISIN: JP3420600003Primary SEDOL: 6793906

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 64	Mgmt	For	For
2.1	Elect Director Nakai, Yoshihiro	Mgmt	For	For
2.2	Elect Director Horiuchi, Yosuke	Mgmt	For	For
2.3	Elect Director Tanaka, Satoshi	Mgmt	For	For
2.4	Elect Director Ishii, Toru	Mgmt	For	For
2.5	Elect Director Shinozaki, Hiroshi	Mgmt	For	For
2.6	Elect Director Yoshimaru, Yukiko	Mgmt	For	For
2.7	Elect Director Kitazawa, Toshifumi	Mgmt	For	For
2.8	Elect Director Nakajima, Yoshimi	Mgmt	For	For
2.9	Elect Director Takegawa, Keiko	Mgmt	For	For
2.10	Elect Director Abe, Shinichi	Mgmt	For	For
3	Appoint Statutory Auditor Wada, Yoritomo	Mgmt	For	For

ServiceNow, Inc.

Meeting Date: 05/23/2024Country: USATicker: NOW

Meeting Type: AnnualPrimary ISIN: US81762P1021Primary SEDOL: B80NXX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Deborah Black	Mgmt	For	For
1b	Elect Director Susan L. Bostrom	Mgmt	For	For
1c	Elect Director Teresa Briggs	Mgmt	For	For
1d	Elect Director Jonathan C. Chadwick	Mgmt	For	For
1e	Elect Director Paul E. Chamberlain	Mgmt	For	For
1f	Elect Director Lawrence J. Jackson, Jr.	Mgmt	For	For
1g	Elect Director Frederic B. Luddy	Mgmt	For	For
1h	Elect Director William R. "Bill" McDermott	Mgmt	For	For
1i	Elect Director Jeffrey A. Miller	Mgmt	For	For

## ServiceNow, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1j	Elect Director Joseph "Larry" Quinlan	Mgmt	For	For
1k	Elect Director Anita M. Sands	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
4	Adopt Simple Majority Vote	SH	None	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				

## SG Holdings Co., Ltd.

<b>Meeting Date:</b> 06/26/2024	<b>Country:</b> Japan	<b>Ticker:</b> 9143
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3162770006	<b>Primary SEDOL:</b> BFFY885

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kuriwada, Eiichi	Mgmt	For	Against
<i>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.</i>				
1.2	Elect Director Matsumoto, Hidekazu	Mgmt	For	Against
<i>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.</i>				
1.3	Elect Director Motomura, Masahide	Mgmt	For	For
1.4	Elect Director Kawanago, Katsuhiro	Mgmt	For	For
1.5	Elect Director Sasamori, Kimiaki	Mgmt	For	For
1.6	Elect Director Takaoka, Mika	Mgmt	For	For
1.7	Elect Director Sagisaka, Osami	Mgmt	For	For
1.8	Elect Director Akiyama, Masato	Mgmt	For	For

## Shandong Weigao Group Medical Polymer Company Limited

<b>Meeting Date:</b> 05/28/2024	<b>Country:</b> China	<b>Ticker:</b> 1066
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100000171	<b>Primary SEDOL:</b> 6742340

# Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Audited Consolidated Financial Statements	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Approve of Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Elect Cong Rinan as Director	Mgmt	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.				
7	Elect Tang Zhengpeng as Director	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
8	Elect Chen Lin as Director	Mgmt	For	For
9	Elect Wang Daoming as Director	Mgmt	For	For
10	Elect Yan Xia as Director	Mgmt	For	For
11	Elect Sun Heng as Director	Mgmt	For	For
12	Elect Gu Meijun as Supervisor	Mgmt	For	For
13	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
14	Approve Grant of General Mandate to Allot and Issue New H Shares and Non-Listed Domestic Shares	Mgmt	For	For
15	Approve Grant of General Mandate to Repurchase H Shares	Mgmt	For	For
16	Amend Existing Articles of Association and Adopt New Articles of Association	Mgmt	For	Against
Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.				

# Shanghai Electric Group Company Limited

Meeting Date: 06/28/2024	Country: China	Ticker: 2727	
	Meeting Type: Annual		
		Primary ISIN: CNE100000437	Primary SEDOL: B07J656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Report of the Board	Mgmt	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For
4	Approve Report of the Financial Results	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Approve Ratification of Emoluments Paid to the Directors for the Year of 2023 and Emoluments of the Directors for the Year of 2024	Mgmt	For	For
7	Approve Ratification of Emoluments Paid to the Supervisors for the Year of 2023 and Emoluments of the Supervisors for the Year of 2024	Mgmt	For	For
8	Approve Renewal of Liability Insurance for the Directors, Supervisors and Senior Management	Mgmt	For	For
9	Approve Change of Domicile and Amend Articles of Association	Mgmt	For	For
10	Amend System for Independent Directorship	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
	RESOLUTIONS IN RELATION TO THE GUARANTEE BUDGET	Mgmt		
11.01	Approve Provision of Guarantee by the Company for Golmud Meiman New Energy Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.02	Approve Provision of Guarantee by the Company for Wujiang Taihu Industrial Wastes Treatment Company Limited	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.03	Approve Provision of Guarantee by the Company for Shanghai Electric Shangzhong Casting Forging Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.04	Approve Provision of Guarantee by the Company for Shanghai Electric GuoXuan New Energy Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				

# Shanghai Electric Group Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.05	Approve Provision of Guarantee by the Company for Shanghai Electric GuoXuan New Energy (Nantong) Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.06	Approve Provision of Guarantee by the Company for Shanghai Prime (HK) Investment Management Company Limited	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.07	Approve Provision of Guarantee by the Company for Shanghai Electric (Huaibei) Biomass Cogeneration Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.08	Approve Provision of Guarantee by the Company for Shanghai Electric (Qidong) Water Development Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.09	Approve Provision of Guarantee by Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. for Shanghai Electric Xiangshui Biomass Power Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.10	Approve Provision of Guarantee by Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. for Shanghai Ouhai Energy Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.11	Approve Provision of Guarantee by Shanghai Electric (Rudong) Water Environment Treatment Co., Ltd. for Shanghai Electric (Rudong) Water Development Co., Ltd. and vice versa	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.12	Approve Provision of Guarantee by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Shanghai Electric Kecheng (Yingde) Engineering Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				

# Shanghai Electric Group Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.13	Approve Provision of Guarantee by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Shanghai Electric Matechstone (Rugao) Engineering Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.14	Approve Provision of Guarantee by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Shanghai Electric Matechstone (Mulei) Engineering Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.15	Approve Provision of Guarantee by Shanghai Electric Matechstone Engineering Group Co., Ltd. for Taizhou Matechstone Engineering Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.16	Approve Provision of Guarantee by Shanghai Electric Power Transmission and Distribution Engineering Co., Ltd. for Shanghai Electric Power Transmission and Distribution Engineering (Malaysia) Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.17	Approve Provision of Guarantee by Shanghai Electric Transmission and Distribution Group Co., Ltd. for Shanghai Huapu Cable Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.18	Approve Provision of Guarantee by Shanghai Electric Investment Company Limited for Ningxia Anneng Biomass Thermal Power Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.19	Approve Provision of Guarantee by Shenzhen Yinghe Technology Co., Ltd. for Huizhou Yinghe Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				
11.20	Approve Provision of Guarantee by Shenzhen Yinghe Technology Co., Ltd. for Dongguan Areconn Precision Engineering Company Limited	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				

## Shanghai Electric Group Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.21	Approve Provision of Guarantee by Shenzhen Yinghe Technology Co., Ltd. for Huizhou Yinghe Intelligent Technology Co., Ltd.	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose pertinent details such as the ownership stake of the companies and its subsidiaries to such subsidiaries.</i>				

## Shanghai M&G Stationery, Inc.

<b>Meeting Date:</b> 04/23/2024	<b>Country:</b> China	<b>Ticker:</b> 603899
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100001V60	<b>Primary SEDOL:</b> BV86W66

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve Financial Budget Report	Mgmt	For	For
7	Approve Related Party Transaction	Mgmt	For	For
8	Approve Remuneration of Directors	Mgmt	For	For
9	Approve Remuneration of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10	Approve Appointment of Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
11	Approve Amendments to Articles of Association	Mgmt	For	For
	AMEND COMPANY SYSTEMS	Mgmt		
12.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				



## Shanghai M&G Stationery, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.3	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12.4	Amend Related Party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12.5	Amend External Guarantee Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Shanghai Pharmaceuticals Holding Co., Ltd.

**Meeting Date:** 06/28/2024      **Country:** China      **Ticker:** 2607  
**Meeting Type:** Annual  
**Primary ISIN:** CNE1000012B3      **Primary SEDOL:** B4Q4CJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Final Accounts Report and Financial Budget	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Approve Interim Dividend Arrangement	Mgmt	For	For
7	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Renewal of Financial Services Agreement with Shanghai Shangshi Group Finance Co., Ltd. and Daily Related/Continuing Connected Transactions and Discloseable Transactions	Mgmt	For	For
9	Approve External Guarantees	Mgmt	For	Against
<i>Voter Rationale: This proposal cannot be supported since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>				

## Shanghai Pharmaceuticals Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Application for Centralized Registration of Different Types of New Debt Financing Instruments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11	Approve Issuance of Debt Financing Products	Mgmt	For	For
12	Approve Satisfaction of Conditions for Issuing Corporate Bonds	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE ISSUANCE OF CORPORATE BONDS	Mgmt		
13.01	Approve Face Value of Bonds to be Issued and Scale of Issuance	Mgmt	For	For
13.02	Approve Interest Rate of Bonds and Its Way of Determination	Mgmt	For	For
13.03	Approve Variety and Term of Bonds	Mgmt	For	For
13.04	Approve Method of Principal and Interest Repayment	Mgmt	For	For
13.05	Approve Method of Issuance	Mgmt	For	For
13.06	Approve Target of Issuance and Arrangement of Placement to Shareholders of the Company	Mgmt	For	For
13.07	Approve Use of Proceeds	Mgmt	For	For
13.08	Approve Guarantees	Mgmt	For	For
13.09	Approve Measures to Guarantee Bonds Repayment	Mgmt	For	For
13.10	Approve Way of Underwriting	Mgmt	For	For
13.11	Approve Listing Arrangements	Mgmt	For	For
13.12	Approve Period of Validity of the Resolution	Mgmt	For	For
13.13	Approve Authorizations Regarding this Issuance to the Executive Committee of the Board	Mgmt	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
	ELECT NON-EXECUTIVE DIRECTOR VIA CUMULATIVE VOTING	Mgmt		
15.01	Elect Zhang Wenxue as Director	SH	For	For

## Shanghai Pharmaceuticals Holding Co., Ltd.

**Meeting Date:** 06/28/2024

**Country:** China

**Ticker:** 2607

**Meeting Type:** Annual

**Primary ISIN:** CNE1000012B3

**Primary SEDOL:** B4Q4CJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Final Accounts Report and Financial Budget	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Approve Interim Dividend Arrangement	Mgmt	For	For
7	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Renewal of Financial Services Agreement with Shanghai Shangshi Group Finance Co., Ltd. and Daily Related/Continuing Connected Transactions and Discloseable Transactions	Mgmt	For	For
9	Approve External Guarantees	Mgmt	For	Against
	<i>Voter Rationale: This proposal cannot be supported since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>			
10	Approve Application for Centralized Registration of Different Types of New Debt Financing Instruments	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
11	Approve Issuance of Debt Financing Products	Mgmt	For	For
12	Approve Satisfaction of Conditions for Issuing Corporate Bonds	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE ISSUANCE OF CORPORATE BONDS	Mgmt		
13.01	Approve Face Value of Bonds to be Issued and Scale of Issuance	Mgmt	For	For
13.02	Approve Interest Rate of Bonds and Its Way of Determination	Mgmt	For	For
13.03	Approve Variety and Term of Bonds	Mgmt	For	For
13.04	Approve Method of Principal and Interest Repayment	Mgmt	For	For
13.05	Approve Method of Issuance	Mgmt	For	For
13.06	Approve Target of Issuance and Arrangement of Placement to Shareholders of the Company	Mgmt	For	For

## Shanghai Pharmaceuticals Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13.07	Approve Use of Proceeds	Mgmt	For	For
13.08	Approve Guarantees	Mgmt	For	For
13.09	Approve Measures to Guarantee Bonds Repayment	Mgmt	For	For
13.10	Approve Way of Underwriting	Mgmt	For	For
13.11	Approve Listing Arrangements	Mgmt	For	For
13.12	Approve Period of Validity of the Resolution	Mgmt	For	For
13.13	Approve Authorizations Regarding this Issuance to the Executive Committee of the Board	Mgmt	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
ELECT NON-EXECUTIVE DIRECTOR VIA CUMULATIVE VOTING				
15.01	Elect Zhang Wenxue as Director	SH	For	For

## Shanghai Pudong Development Bank Co., Ltd.

Meeting Date: 06/28/2024	Country: China	Ticker: 600000
Meeting Type: Annual	Primary ISIN: CNE0000011B7	Primary SEDOL: 6182043

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements and Financial Budget Report	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Appointment of Auditor	Mgmt	For	For
6	Elect Wu Xiaoqiu as Independent Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
7	Approve Remuneration of Senior Management Members	Mgmt	For	For

## Shanghai Pudong Development Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Extension of Validity Period for Financial Bond Issuance Plan and Related Authorization	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Shanghai Putailai New Energy Technology Co., Ltd.

<b>Meeting Date:</b> 05/06/2024	<b>Country:</b> China	<b>Ticker:</b> 603659
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100002TX3	<b>Primary SEDOL:</b> BFBCV39

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Annual Report and Summary	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
	APPROVE REMUNERATION OF DIRECTORS	Mgmt		
6.1	Approve Remuneration of Chairman Liang Feng	Mgmt	For	For
6.2	Approve Remuneration of Directors Chen Wei and Han Zhongwei	Mgmt	For	For
6.3	Approve Remuneration of Independent Directors	Mgmt	For	For
7	Approve Remuneration of Supervisors	Mgmt	For	For
8	Approve to Appoint Auditor	Mgmt	For	For
9	Approve Additional Provision of Guarantees	Mgmt	For	For
10	Approve Management System for Shareholding Held by Directors, Supervisors and Senior Management Members and Its Changes	Mgmt	For	For

## Shanghai Yuyuan Tourist Mart Group Co., Ltd.

<b>Meeting Date:</b> 04/25/2024	<b>Country:</b> China	<b>Ticker:</b> 600655
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE000000594	<b>Primary SEDOL:</b> 6802891

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements and Financial Budget Report	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Loan and Guarantee	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>				
7	Approve to Appoint Auditors and to Fix Their Remuneration	Mgmt	For	Against
<i>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.</i>				
8	Approve to Appoint Internal Control Auditors and to Fix Their Remuneration	Mgmt	For	For
9	Approve Authorization for Total Investment in Real Estate Business With Multiple Functions	Mgmt	For	Against
<i>Voter Rationale: Shareholders should be given relevant and sufficient information to make an informed decision.</i>				
	APPROVE DAILY RELATED PARTY TRANSACTIONS	Mgmt		
10.1	Approve Related Party Transactions on Sales and Purchases of Goods, Provision and Receiving Services	Mgmt	For	Against
<i>Voter Rationale: The proposed investment may expose the company to unnecessary risks.</i>				
10.2	Approve Related Party Transactions on Housing Lease	Mgmt	For	For
11	Approve Total Donation Authorization	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12	Approve Financial Assistance Provision	Mgmt	For	For
	APPROVE REPORT OF THE INDEPENDENT DIRECTORS	Mgmt		
13.1	Approve Report of Independent Director Xie Youping	Mgmt	For	For
13.2	Approve Report of Independent Director Ni Jing	Mgmt	For	For
13.3	Approve Report of Independent Director Song Hang	Mgmt	For	For
13.4	Approve Report of Independent Director Sun Yan	Mgmt	For	For

Shanghai Yuyuan Tourist Mart Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Approve Issuance of Super Short-term Commercial Papers	Mgmt	For	For
15	Approve Issuance of Medium-term Notes	Mgmt	For	For

Shanghai Yuyuan Tourist Mart Group Co., Ltd.

Meeting Date: 06/14/2024	Country: China	Ticker: 600655
	Meeting Type: Special	
	Primary ISIN: CNE000000594	Primary SEDOL: 6802891

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Introduction of External Investors and Financing	Mgmt	For	For

Shenzhen Inovance Technology Co., Ltd.

Meeting Date: 05/17/2024	Country: China	Ticker: 300124
	Meeting Type: Annual	
	Primary ISIN: CNE100000V46	Primary SEDOL: B3QDJB7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve to Appoint Auditor	Mgmt	For	For
6	Approve Completion of Raised Funds Investment Projects and Use of Remaining Funds to Replenish Working Capital	Mgmt	For	For
7	Approve Completion of Raised Funds Investment Projects by Issuance of Shares and Use of Remaining Funds to Replenish Working Capital	Mgmt	For	For
8	Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations	Mgmt	For	For
9	Approve Plan on Spin-off of Subsidiary to be Listed on ChiNext	Mgmt	For	For

# Shenzhen Inovance Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Spin-off of Subsidiary to be Listed on ChiNext	Mgmt	For	For
11	Approve Report on the Spin-off of Subsidiary is in Compliance with the Rules for Spin-off of Listed Companies (Trial)	Mgmt	For	For
12	Approve Listing to Safeguard the Legitimate Rights and Interests of Shareholders and Creditors	Mgmt	For	For
13	Approve Company's Maintaining Independence and Continuous Operation Ability	Mgmt	For	For
14	Approve Corresponding Standard Operation Ability	Mgmt	For	For
15	Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction	Mgmt	For	For
16	Approve Background and Purpose, Commercial Rationality, Necessity and Feasibility Analysis of this Transaction	Mgmt	For	For
17	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For
	AMEND ARTICLES OF ASSOCIATION AND OTHER GOVERNANCE SYSTEMS	Mgmt		
18.1	Approve Amendments to Articles of Association	Mgmt	For	For
18.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
18.3	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
18.4	Amend Accounting Firm Selection System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
19.1	Elect Zhu Xingming as Director	Mgmt	For	Against
<i>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. 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. We hold this nominee responsible for the lack of key committee(s).</i>				
19.2	Elect Li Juntian as Director	Mgmt	For	For
19.3	Elect Zhou Bin as Director	Mgmt	For	For
19.4	Elect Liu Yuchuan as Director	Mgmt	For	For



## Shenzhen Inovance Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
19.5	Elect Song Junen as Director	Mgmt	For	For
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
19.6	Elect Yang Chunlu as Director	Mgmt	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
20.1	Elect Zhang Taowei as Director	Mgmt	For	For
20.2	Elect Zhao Jinlin as Director	Mgmt	For	For
20.3	Elect Huang Pei as Director	Mgmt	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
21.1	Elect Bai Ziping as Supervisor	Mgmt	For	For
21.2	Elect Tang Zhuxue as Supervisor	Mgmt	For	For

## Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Meeting Date: 05/17/2024	Country: China	Ticker: 300760
	Meeting Type: Annual	
	Primary ISIN: CNE100003G67	Primary SEDOL: BGHD9P1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Authorization for the Board of Directors to Formulate an Interim Distribution Plan	Mgmt	For	For
6	Approve Annual Report and Summary	Mgmt	For	For
7	Approve Sustainability Report	Mgmt	For	For
	AMEND ARTICLES OF ASSOCIATION AND SOME GOVERNANCE SYSTEMS	Mgmt		
8.1	Approve Amendments to Articles of Association	Mgmt	For	For
8.2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For
8.3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For

## Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.4	Amend System for Providing External Guarantees	Mgmt	For	For
8.5	Amend Decision-making System for Related-Party Transaction	Mgmt	For	For
8.6	Amend Working System for Independent Directors	Mgmt	For	For
8.7	Amend Remuneration Management System for Directors, Supervisors and Senior Management Members	Mgmt	For	For

## Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Meeting Date: 06/12/2024	Country: China	Ticker: 300760
	Meeting Type: Special	
	Primary ISIN: CNE100003G67	Primary SEDOL: BGHD9P1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	Mgmt	For	For

## Shimizu Corp.

Meeting Date: 06/27/2024	Country: Japan	Ticker: 1803
	Meeting Type: Annual	
	Primary ISIN: JP3358800005	Primary SEDOL: 6804400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 6.5	Mgmt	For	For
2.1	Elect Director Miyamoto, Yoichi	Mgmt	For	Against
	Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.			
2.2	Elect Director Inoue, Kazuyuki	Mgmt	For	Against
	Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.			
2.3	Elect Director Ikeda, Kentaro	Mgmt	For	For
2.4	Elect Director Sekiguchi, Takeshi	Mgmt	For	For
2.5	Elect Director Shimmura, Tatsuya	Mgmt	For	For
2.6	Elect Director Higashi, Yoshiki	Mgmt	For	For
2.7	Elect Director Shimizu, Noriaki	Mgmt	For	For
2.8	Elect Director Iwamoto, Tamotsu	Mgmt	For	For
2.9	Elect Director Kawada, Junichi	Mgmt	For	For

Shimizu Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.10	Elect Director Tamura, Mayumi	Mgmt	For	For
2.11	Elect Director Jozuka, Yumiko	Mgmt	For	For
3.1	Appoint Statutory Auditor Kobayashi, Hiroshi	Mgmt	For	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 Ishikawa, Kaoru	Mgmt	For	For

Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/27/2024	Country: Japan	Ticker: 4063	
	Meeting Type: Annual		
		Primary ISIN: JP3371200001	Primary SEDOL: 6804585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	Mgmt	For	For
2.1	Elect Director Akiya, Fumio	Mgmt	For	For
2.2	Elect Director Saito, Yasuhiko	Mgmt	For	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 Ueno, Susumu	Mgmt	For	For
2.4	Elect Director Todoroki, Masahiko	Mgmt	For	For
2.5	Elect Director Komiyama, Hiroshi	Mgmt	For	For
2.6	Elect Director Nakamura, Kuniharu	Mgmt	For	For
2.7	Elect Director Michael H. McGarry	Mgmt	For	For
2.8	Elect Director Hasegawa, Mariko	Mgmt	For	For
2.9	Elect Director Hibino, Takashi	Mgmt	For	For
3	Approve Stock Option Plan	Mgmt	For	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.				

Shopify Inc.

Meeting Date: 06/04/2024	Country: Canada	Ticker: SHOP	
	Meeting Type: Annual/Special		
		Primary ISIN: CA82509L1076	Primary SEDOL: BX865C7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of Subordinate Voting and Multiple Voting Shares	Mgmt		
1A	Elect Director Tobias Lutke	Mgmt	For	For
1B	Elect Director Robert Ashe	Mgmt	For	For
1C	Elect Director Gail Goodman	Mgmt	For	Against
<i>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.</i>				
1D	Elect Director Colleen Johnston	Mgmt	For	For
1E	Elect Director Jeremy Levine	Mgmt	For	For
1F	Elect Director Prashanth Mahendra-Rajah	Mgmt	For	For
1G	Elect Director Lulu Cheng Meservey	Mgmt	For	For
1H	Elect Director Toby Shannan	Mgmt	For	For
1I	Elect Director Fidji Simo	Mgmt	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>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.</i>				
3	Approve the Unallocated Options under the Stock Option Plan	Mgmt	For	Against
<i>Voter Rationale: This plan could lead to excessive dilution. 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.</i>				
4	Approve the Third Amended and Restated Long Term Incentive Plan	Mgmt	For	Against
<i>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.</i>				
5	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against
<i>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. 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.</i>				

**Meeting Date:** 05/28/2024

**Country:** South Africa

**Ticker:** SSW

**Meeting Type:** Annual

**Primary ISIN:** ZAE000259701

**Primary SEDOL:** BL0L913

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1	Reappoint Ernst & Young Inc as Auditors with Allister Carshagen as the Designated Individual Partner	Mgmt	For	For
2	Elect Philippe Boisseau as Director	Mgmt	For	For
3	Re-elect Rick Menell as Director	Mgmt	For	Against
<i>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.</i>				
4	Re-elect Jerry Vilakazi as Director	Mgmt	For	For
5	Re-elect Elaine Dorward-King as Director	Mgmt	For	For
6	Re-elect Keith Rayner as Chair of the Audit Committee	Mgmt	For	For
7	Re-elect Timothy Cumming as Member of the Audit Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
8	Re-elect Rick Menell as Member of the Audit Committee	Mgmt	For	For
9	Re-elect Sindiswa Zilwa as Member of the Audit Committee	Mgmt	For	For
10	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For
11	Authorise Board to Issue Shares for Cash	Mgmt	For	For
12	Approve Remuneration Policy	Mgmt	For	For
13	Approve Remuneration Implementation Report	Mgmt	For	Against
<i>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 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.</i>				
	Special Resolutions	Mgmt		
1	Approve Annual Retainer Fees for Non-Executive Directors Resident in Africa	Mgmt	For	For
2	Approve Annual Retainer Fees for Non-Executive Directors Resident Outside of Africa	Mgmt	For	For
3	Approve Fees for Additional Ad Hoc Committee and Board meetings	Mgmt	For	For
4	Approve Travel Fee	Mgmt	For	For

Sibanye Stillwater Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For
6	Authorise Repurchase of Issued Share Capital	Mgmt	For	For

Sibanye Stillwater Ltd.

Meeting Date: 05/28/2024	Country: South Africa	Ticker: SSW
	Meeting Type: Special	
	Primary ISIN: ZAE000259701	Primary SEDOL: BL0L913

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Authorise Specific Issue of Ordinary Shares Upon Conversion of the Convertible Bonds	Mgmt	For	For

SIG Group AG

Meeting Date: 04/23/2024	Country: Switzerland	Ticker: SIGN
	Meeting Type: Annual	
	Primary ISIN: CH0435377954	Primary SEDOL: BD5GN60

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Non-Financial Report	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4	Approve Allocation of Income	Mgmt	For	For
5	Approve Dividends of CHF 0.48 per Share from Capital Contribution Reserves	Mgmt	For	For
6.1	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<i>Voter Rationale: 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. 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. 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.</i>				
6.2	Approve Remuneration of Directors in the Amount of CHF 2.8 Million	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 18 Million	Mgmt	For	For
7.1.1	Reelect Andreas Umbach as Director	Mgmt	For	For
7.1.2	Reelect Werner Bauer as Director	Mgmt	For	For
7.1.3	Reelect Wah-Hui Chu as Director	Mgmt	For	For
7.1.4	Reelect Mariel Hoch as Director	Mgmt	For	Abstain
<i>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.</i>				
7.1.5	Reelect Florence Jeantet as Director	Mgmt	For	For
7.1.6	Reelect Laurens Last as Director	Mgmt	For	For
7.1.7	Reelect Abdallah al Obeikan as Director	Mgmt	For	For
7.1.8	Reelect Martine Snels as Director	Mgmt	For	For
7.1.9	Reelect Matthias Waehren as Director	Mgmt	For	For
7.2	Elect Thomas Dittrich as Director	Mgmt	For	For
7.3	Reelect Andreas Umbach as Board Chair	Mgmt	For	For
7.4.1	Reappoint Wah-Hui Chu as Member of the Compensation Committee	Mgmt	For	For
7.4.2	Reappoint Matthias Waehren as Member of the Compensation Committee	Mgmt	For	For
7.4.3	Appoint Werner Bauer as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
8	Designate Keller AG as Independent Proxy	Mgmt	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## SinoPac Financial Holdings Co., Ltd.

**Meeting Date:** 06/07/2024

**Country:** Taiwan

**Ticker:** 2890

**Meeting Type:** Annual

**Primary ISIN:** TW0002890001

**Primary SEDOL:** 6525875

## SinoPac Financial Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Appropriation of Undistributed Earnings as Capital Through Issuance of New Shares	Mgmt	For	For

## Sirius XM Holdings Inc.

<b>Meeting Date:</b> 05/22/2024	<b>Country:</b> USA	<b>Ticker:</b> SIRI
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US82968B1035	<b>Primary SEDOL:</b> BGLDK10

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Blau	Mgmt	For	For
1.2	Elect Director Eddy W. Hartenstein	Mgmt	For	For
1.3	Elect Director Robin P. Hickenlooper	Mgmt	For	For
1.4	Elect Director James P. Holden	Mgmt	For	For
1.5	Elect Director Gregory B. Maffei	Mgmt	For	Withhold
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1.6	Elect Director Evan D. Malone	Mgmt	For	For
1.7	Elect Director James E. Meyer	Mgmt	For	For
1.8	Elect Director Jonelle Procope	Mgmt	For	For
1.9	Elect Director Michael Rapino	Mgmt	For	For
1.10	Elect Director Kristina M. Salen	Mgmt	For	For
1.11	Elect Director Carl E. Vogel	Mgmt	For	For
1.12	Elect Director Jennifer C. Witz	Mgmt	For	For
1.13	Elect Director David M. Zaslav	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For



SKSHU Paint Co., Ltd.

Meeting Date: 05/10/2024Country: ChinaTicker: 603737

Meeting Type: AnnualPrimary ISIN: CNE1000027D7Primary SEDOL: BYY7YQ8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Auditor	Mgmt	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.				
7	Approve Credit Line Application and Provision of Guarantee	Mgmt	For	Against
Voter Rationale: The proposed borrowing is considered excessive and may add to the company's financial burden.				
8	Approve External Guarantees	Mgmt	For	For
9	Approve Amendments to Articles of Association	Mgmt	For	For
10	Approve to Formulate Accounting Firm Selection System	Mgmt	For	For
11	Amend Company-related Systems	Mgmt	For	For

SM Investments Corporation

Meeting Date: 04/24/2024Country: PhilippinesTicker: SM

Meeting Type: AnnualPrimary ISIN: PHY806761029Primary SEDOL: B068DB9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Annual Stockholders' Meeting	Mgmt	For	For
2	Approve Annual Report	Mgmt	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.				
3	Ratify All Acts and Resolutions of the Board of Directors, Board Committees and Management	Mgmt	For	For

# SM Investments Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Amendment of the Sixth Article of the Articles of Incorporation to Increase the Number of Directors from Eight to Nine	Mgmt	For	For
	Elect 9 Directors by Cumulative Voting	Mgmt		
5.1	Elect Amando M. Tetangco, Jr. as Director	Mgmt	For	Withhold
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.				
5.2	Elect Teresita T. Sy as Director	Mgmt	For	For
5.3	Elect Henry T. Sy, Jr. as Director	Mgmt	For	Withhold
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
5.4	Elect Harley T. Sy as Director	Mgmt	For	For
5.5	Elect Frederic C. DyBuncio as Director	Mgmt	For	For
5.6	Elect Tomasa H. Lipana as Director	Mgmt	For	For
5.7	Elect Robert G. Vergara as Director	Mgmt	For	For
5.8	Elect Ramon M. Lopez as Director	Mgmt	For	For
5.9	Elect Lily K. Gruba as Director	Mgmt	For	For
6	Appoint SyCip Gorres Velayo & Co. as External Auditor	Mgmt	For	For
7	Approve Other Matters	Mgmt	For	Against
Voter Rationale: Any Other Business' should not be a voting item.				

# Smurfit Kappa Group Plc

Meeting Date: 04/26/2024	Country: Ireland	Ticker: SKG
	Meeting Type: Annual	
	Primary ISIN: IE00B1RR8406	Primary SEDOL: B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5a	Re-elect Irial Finan as Director	Mgmt	For	For
Voter Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.				
5b	Re-elect Anthony Smurfit as Director	Mgmt	For	For

# Smurfit Kappa Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5c	Re-elect Ken Bowles as Director	Mgmt	For	For
5d	Re-elect Anne Anderson as Director	Mgmt	For	For
5e	Re-elect Frits Beurskens as Director	Mgmt	For	For
5f	Re-elect Carol Fairweather as Director	Mgmt	For	For
5g	Re-elect Mary Lynn Ferguson-McHugh as Director	Mgmt	For	For
5h	Re-elect Kaisa Hietala as Director	Mgmt	For	For
5i	Re-elect James Lawrence as Director	Mgmt	For	For
5j	Re-elect Lourdes Melgar as Director	Mgmt	For	For
5k	Re-elect Jorgen Rasmussen as Director	Mgmt	For	For
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
7	Authorise Issue of Equity	Mgmt	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
11	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# Smurfit Kappa Group Plc

Meeting Date: 06/13/2024	Country: Ireland	Ticker: SKG
	Meeting Type: Special	
	Primary ISIN: IE00B1RR8406	Primary SEDOL: B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Proposed Combination of Smurfit Kappa and WestRock	Mgmt	For	For
2	Approve Matters Relating to the Scheme of Arrangement	Mgmt	For	For
3	Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	Mgmt	For	For
4	Amend Articles of Association	Mgmt	For	For
5	Approve Share Capital Reduction of Smurfit WestRock	Mgmt	For	For

## Smurfit Kappa Group Plc

<b>Meeting Date:</b> 06/13/2024	<b>Country:</b> Ireland	<b>Ticker:</b> SKG
	<b>Meeting Type:</b> Court	
		<b>Primary ISIN:</b> IE00B1RR8406
		<b>Primary SEDOL:</b> B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Court Meeting Approve Scheme of Arrangement	Mgmt Mgmt	For	For

## SNAM SpA

<b>Meeting Date:</b> 05/07/2024	<b>Country:</b> Italy	<b>Ticker:</b> SRG
	<b>Meeting Type:</b> Annual	
		<b>Primary ISIN:</b> IT0003153415
		<b>Primary SEDOL:</b> 7251470

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ordinary Business	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
4.1	Approve Remuneration Policy	Mgmt	For	For
4.2	<i>Voter Rationale: 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.</i>			
4.2	Approve Second Section of the Remuneration Report	Mgmt	For	For
	<i>Voter Rationale: 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.</i>			

## Societe Generale SA

<b>Meeting Date:</b> 05/22/2024	<b>Country:</b> France	<b>Ticker:</b> GLE
	<b>Meeting Type:</b> Annual/Special	
		<b>Primary ISIN:</b> FR0000130809
		<b>Primary SEDOL:</b> 5966516

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 0.90 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
6	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
7	Approve Remuneration Policy of Directors	Mgmt	For	For
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,835,000	Mgmt	For	For
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For
10	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	Mgmt	For	For
11	Approve Compensation of Frederic Oudea, CEO Until May 23, 2023	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
12	Approve Compensation of Slawomir Krupa, CEO Since May 23, 2023	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
13	Approve Compensation of Philippe Aymerich, Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
14	Approve Compensation of Pierre Palmieri, Vice-CEO Since May 23, 2023	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
15	Approve Compensation of Diony Lebot, Vice-CEO Until May 23, 2023	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
16	Approve the Aggregate Remuneration Granted in 2023 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For
17	Reelect Annette Messemer as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
18	Appoint KPMG SA as Auditor	Mgmt	For	For

# Societe Generale SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
19	Appoint PricewaterhouseCoopers as Auditor	Mgmt	For	For
20	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
21	Appoint Pricewaterhousecoopers as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
22	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves for Bonus Issue or Increase in Par Value up to Aggregate Nominal Amount of EUR 331,229,000	Mgmt	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100,372,500	Mgmt	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
26	Approve Issuance of Super-Subordinated Contingent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	Against
<i>Voter Rationale: Any issuance of shares at a significant discount to the market price should be approved by shareholders prior to such issuance and not as a part of routine share issuance authorities.</i>				
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
28	Authorize up to 1.15 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Regulated Persons	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
29	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
31	Amend Article 7 of Bylaws Re: Representatives of Employee to the Board Appointed by Employees	Mgmt	For	For

Societe Generale SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
32	Amend Article 7 of Bylaws Re: Representatives of Employee to the Board Appointed by General Meeting of Shareholders	Mgmt	For	For
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

SoftBank Group Corp.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 9984
	Meeting Type: Annual	
	Primary ISIN: JP3436100006	Primary SEDOL: 6770620

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	Mgmt	For	For
2.1	Elect Director Son, Masayoshi	Mgmt	For	Against
Voter Rationale: Top management is responsible for the company's 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.				
2.2	Elect Director Goto, Yoshimitsu	Mgmt	For	For
2.3	Elect Director Miyauchi, Ken	Mgmt	For	For
2.4	Elect Director Rene Haas	Mgmt	For	For
2.5	Elect Director Iijima, Masami	Mgmt	For	For
2.6	Elect Director Matsuo, Yutaka	Mgmt	For	For
2.7	Elect Director Erikawa, Keiko	Mgmt	For	For
2.8	Elect Director Kenneth A. Siegel	Mgmt	For	For
2.9	Elect Director David Chao	Mgmt	For	For

Sompo Holdings, Inc.

Meeting Date: 06/24/2024	Country: Japan	Ticker: 8630
	Meeting Type: Annual	
	Primary ISIN: JP3165000005	Primary SEDOL: B62G7K6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	Mgmt	For	For

## Sompo Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.1	Elect Director Okumura, Mikio	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
2.2	Elect Director Hamada, Masahiro	Mgmt	For	For
2.3	Elect Director Hara, Shinichi	Mgmt	For	For
2.4	Elect Director Scott Trevor Davis	Mgmt	For	For
2.5	Elect Director Endo, Isao	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
2.6	Elect Director Higashi, Kazuhiro	Mgmt	For	For
2.7	Elect Director Shibata, Misuzu	Mgmt	For	For
2.8	Elect Director Nawa, Takashi	Mgmt	For	For
2.9	Elect Director Yamada, Meyumi	Mgmt	For	For
2.10	Elect Director Ito, Kumi	Mgmt	For	For
2.11	Elect Director Waga, Masayuki	Mgmt	For	For
2.12	Elect Director Kajikawa, Toru	Mgmt	For	For
2.13	Elect Director Kasai, Satoshi	Mgmt	For	For

## Sonova Holding AG

<b>Meeting Date:</b> 06/11/2024	<b>Country:</b> Switzerland	<b>Ticker:</b> SOON
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CH0012549785	<b>Primary SEDOL:</b> 7156036

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Non-Financial Report (Non-Binding)	Mgmt	For	For
1.3	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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 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.</i>				
2	Approve Allocation of Income and Dividends of CHF 4.30 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1.1	Reelect Robert Spoerry as Director and Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4.1.2	Reelect Stacy Seng as Director	Mgmt	For	For
4.1.3	Reelect Gregory Behar as Director	Mgmt	For	For
4.1.4	Reelect Lynn Bleil as Director	Mgmt	For	For
4.1.5	Reelect Lukas Braunschweiler as Director	Mgmt	For	For
4.1.6	Reelect Roland Diggelmann as Director	Mgmt	For	For
4.1.7	Reelect Julie Tay as Director	Mgmt	For	For
4.1.8	Reelect Ronald van der Vis as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4.1.9	Reelect Adrian Widmer as Director	Mgmt	For	For
4.2	Elect Gilbert Achermann as Director	Mgmt	For	For
4.3.1	Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. . 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.</i>				
4.3.2	Reappoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.3.3	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.3.4	Reappoint Julie Tay as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For
4.5	Designate Keller AG as Independent Proxy	Mgmt	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.8 Million	Mgmt	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

# Sony Group Corp.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 6758
Meeting Type: Annual	Primary ISIN: JP3435000009	Primary SEDOL: 6821506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	Mgmt	For	For
1.2	Elect Director Totoki, Hiroki	Mgmt	For	For
1.3	Elect Director Hatanaka, Yoshihiko	Mgmt	For	For
1.4	Elect Director Wendy Becker	Mgmt	For	For
1.5	Elect Director Akiyama, Sakie	Mgmt	For	For
1.6	Elect Director Kishigami, Keiko	Mgmt	For	For
1.7	Elect Director Joseph A. Kraft Jr	Mgmt	For	For
1.8	Elect Director Neil Hunt	Mgmt	For	For
1.9	Elect Director William Morrow	Mgmt	For	For
1.10	Elect Director Konomoto, Shingo	Mgmt	For	For

# Spirax-Sarco Engineering Plc

Meeting Date: 05/15/2024	Country: United Kingdom	Ticker: SPX
Meeting Type: Annual	Primary ISIN: GB00BWFGQN14	Primary SEDOL: BWFGQN1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
6	Re-elect Jamie Pike as Director	Mgmt	For	For
7	Re-elect Nimesh Patel as Director	Mgmt	For	For
8	Re-elect Angela Archon as Director	Mgmt	For	For
9	Elect Constance Baroudel as Director	Mgmt	For	For
10	Re-elect Peter France as Director	Mgmt	For	For
11	Re-elect Richard Gillingwater as Director	Mgmt	For	For

Spirax-Sarco Engineering Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Re-elect Caroline Johnstone as Director	Mgmt	For	For
13	Re-elect Jane Kingston as Director	Mgmt	For	For
14	Re-elect Kevin Thompson as Director	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Approve Scrip Dividend Program	Mgmt	For	For
17	Approve Change of Company Name to Spirax Group plc	Mgmt	For	For
18	Amend Articles of Association	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For

Square Enix Holdings Co., Ltd.

Meeting Date: 06/21/2024	Country: Japan	Ticker: 9684
	Meeting Type: Annual	
	Primary ISIN: JP3164630000	Primary SEDOL: 6309262

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kiryu, Takashi	Mgmt	For	For
1.2	Elect Director Kitase, Yoshinori	Mgmt	For	For
1.3	Elect Director Miyake, Yu	Mgmt	For	For
1.4	Elect Director Ogawa, Masato	Mgmt	For	For
1.5	Elect Director Okamoto, Mitsuko	Mgmt	For	For
1.6	Elect Director Abdullah Aldawood	Mgmt	For	For
1.7	Elect Director Takano, Naoto	Mgmt	For	For
1.8	Elect Director Agatsuma, Mika	Mgmt	For	For
1.9	Elect Director Tracy Fullerton	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Iwamoto, Nobuyuki	Mgmt	For	Against
Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.				
2.2	Elect Director and Audit Committee Member Toyoshima, Tadao	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Shinji, Hajime	Mgmt	For	For
3	Elect Alternate Director and Audit Committee Member Shinohara, Satoshi	Mgmt	For	For

## St. James's Place Plc

**Meeting Date:** 05/15/2024

**Country:** United Kingdom

**Ticker:** STJ

**Meeting Type:** Annual

**Primary ISIN:** GB0007669376

**Primary SEDOL:** 0766937

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Re-elect Craig Gentle as Director	Mgmt	For	For
5	Re-elect Emma Griffin as Director	Mgmt	For	For
6	Re-elect Rosemary Hilary as Director	Mgmt	For	For
7	Re-elect John Hitchins as Director	Mgmt	For	For
8	Re-elect Lesley-Ann Nash as Director	Mgmt	For	For
9	Re-elect Paul Manduca as Director	Mgmt	For	Abstain
<i>Voter Rationale: The Company should appoint a woman to at least one senior board position (Chair, CEO, CFO, SID), in line with the FCA diversity guidelines for listed companies. The board chairman serves as a member of the Nomination Committee.</i>				
10	Elect Mark FitzPatrick as Director	Mgmt	For	For
11	Elect Simon Fraser as Director	Mgmt	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
13	Authorise Group Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise Issue of Equity	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Standard Bank Group Ltd.

**Meeting Date:** 06/10/2024

**Country:** South Africa

**Ticker:** SBK

**Meeting Type:** Annual

**Primary ISIN:** ZAE000109815

**Primary SEDOL:** B030GJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Re-elect Paul Cook as Director	Mgmt	For	For
1.2	Re-elect Martin Oduor-Otieno as Director	Mgmt	For	For
1.3	Elect Sola David-Borha as Director	Mgmt	For	For
2.1	Re-elect Lwazi Bam as Member of the Audit Committee	Mgmt	For	For
2.2	Re-elect Trix Kennealy as Member of the Audit Committee	Mgmt	For	For
2.3	Re-elect Nomgando Matyumza as Member of the Audit Committee	Mgmt	For	For
2.4	Re-elect Martin Oduor-Otieno as Member of the Audit Committee	Mgmt	For	For
3.1	Reappoint PricewaterhouseCoopers Incorporated as Auditors	Mgmt	For	For
3.2	Appoint Ernst & Young Incorporated as Auditors	Mgmt	For	For
4	Place Authorised but Unissued Non-redeemable Preference Shares under Control of Directors	Mgmt	For	For
5	Place Authorised but Unissued Ordinary Shares under Control of Directors	Mgmt	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For
7.1	Approve Remuneration Policy	Mgmt	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	Abstain
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
8.1	Approve Fees of Chairman	Mgmt	For	For
8.2	Approve Fees of Directors	Mgmt	For	For
8.3	Approve Fees of International Directors	Mgmt	For	For
8.4.1	Approve Fees of the Audit Committee Chairman	Mgmt	For	For
8.4.2	Approve Fees of the Audit Committee Members	Mgmt	For	For
8.5.1	Approve Fees of the Directors' Affairs Committee Members	Mgmt	For	For
8.6.1	Approve Fees of the Remuneration Committee Chairman	Mgmt	For	For
8.6.2	Approve Fees of the Remuneration Committee Members	Mgmt	For	For
8.7.1	Approve Fees of the Risk and Capital Management Committee Chairman	Mgmt	For	For

## Standard Bank Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.7.2	Approve Fees of the Risk and Capital Management Committee Members	Mgmt	For	For
8.8.1	Approve Fees of the Social, Ethics and Sustainability Committee Chairman	Mgmt	For	For
8.8.2	Approve Fees of the Social, Ethics and Sustainability Committee Members	Mgmt	For	For
8.9.1	Approve Fees of the Information Technology Committee Chairman	Mgmt	For	For
8.9.2	Approve Fees of the Information Technology Committee Members	Mgmt	For	For
8.10a	Approve Fees of the Model Approval Committee Chairman	Mgmt	For	For
8.10b	Approve Fees of the Model Approval Committee Members	Mgmt	For	For
8.11	Approve Fees of the Large Exposure Credit Committee Members	Mgmt	For	For
8.12	Approve Fees of the Ad Hoc Committee Members	Mgmt	For	For
9	Authorise Repurchase of Issued Ordinary Share Capital	Mgmt	For	For
10	Authorise Repurchase of Issued Preference Share Capital	Mgmt	For	For
11	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For

## Standard Chartered Plc

**Meeting Date:** 05/10/2024

**Country:** United Kingdom

**Ticker:** STAN

**Meeting Type:** Annual

**Primary ISIN:** GB0004082847

**Primary SEDOL:** 0408284

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Elect Diego De Giorgi as Director	Mgmt	For	For
5	Elect Diane Jurgens as Director	Mgmt	For	For
6	Re-elect Shirish Apte as Director	Mgmt	For	For
7	Re-elect David Conner as Director	Mgmt	For	For
8	Re-elect Jackie Hunt as Director	Mgmt	For	For
9	Re-elect Robin Lawther as Director	Mgmt	For	For
10	Re-elect Maria Ramos as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Re-elect Phil Rivett as Director	Mgmt	For	For
12	Re-elect David Tang as Director	Mgmt	For	For
13	Re-elect Jose Vinals as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
14	Re-elect Bill Winters as Director	Mgmt	For	For
15	Re-elect Linda Yueh as Director	Mgmt	For	For
16	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For
19	Authorise Issue of Equity	Mgmt	For	For
20	Extend the Authority to Allot Shares by Such Number of Shares Repurchased by the Company under the Authority Granted Pursuant to Resolution 25	Mgmt	For	For
<i>Voter Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
21	Authorise Issue of Equity in Relation to Equity Convertible Additional Tier 1 Securities	Mgmt	For	For
<i>Voter Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Equity Convertible Additional Tier 1 (ECAT1) securities and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i>				
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Relation to Equity Convertible Additional Tier 1 Securities	Mgmt	For	For
<i>Voter Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Equity Convertible Additional Tier 1 (ECAT1) securities and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i>				
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
26	Authorise Market Purchase of Preference Shares	Mgmt	For	For
27	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
28	Amend Articles of Association	Mgmt	For	For

# Standard Chartered Plc

Meeting Date: 05/10/2024

Country: United Kingdom

Ticker: STAN

Meeting Type: Special

Primary ISIN: GB0004082847

Primary SEDOL: 0408284

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Class Meeting of the Holders of Ordinary Shares	Mgmt		
	Sanctions and Consents to Every Variation, Alteration, Modification or Abrogation of the Rights, Privileges and Restrictions Attaching to the Ordinary Shares which may be Involved by the Passing of Resolution 28 as Set Out in the Notice of AGM	Mgmt	For	For

# State Street Corporation

Meeting Date: 05/15/2024

Country: USA

Ticker: STT

Meeting Type: Annual

Primary ISIN: US8574771031

Primary SEDOL: 2842040

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick de Saint-Aignan	Mgmt	For	For
1b	Elect Director Marie A. Chandoha	Mgmt	For	For
1c	Elect Director DonnaLee A. DeMaio	Mgmt	For	For
1d	Elect Director Amelia C. Fawcett	Mgmt	For	For
1e	Elect Director William C. Freda	Mgmt	For	For
1f	Elect Director Sara Mathew	Mgmt	For	For
1g	Elect Director William L. Meaney	Mgmt	For	For
1h	Elect Director Ronald P. O'Hanley	Mgmt	For	For
1i	Elect Director Sean P. O'Sullivan	Mgmt	For	For
1j	Elect Director Julio A. Portalatin	Mgmt	For	For
1k	Elect Director John B. Rhea	Mgmt	For	For
1l	Elect Director Gregory L. Summe	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For

*Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.*



## Steel Dynamics, Inc.

**Meeting Date:** 05/09/2024

**Country:** USA

**Ticker:** STLD

**Meeting Type:** Annual

**Primary ISIN:** US8581191009

**Primary SEDOL:** 2849472

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Mark D. Millett	Mgmt	For	For
1B	Elect Director Sheree L. Bargabos	Mgmt	For	For
1C	Elect Director Kenneth W. Cornew	Mgmt	For	For
1D	Elect Director Traci M. Dolan	Mgmt	For	For
1E	Elect Director Jennifer L. Hamann	Mgmt	For	For
1F	Elect Director James C. Marcuccilli	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1G	Elect Director Bradley S. Seaman	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1H	Elect Director Gabriel L. Shaheen	Mgmt	For	For
1I	Elect Director Luis M. Sierra	Mgmt	For	For
1J	Elect Director Richard P. Teets, Jr.	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
5	Provide Right to Call a Special Meeting	SH	Against	For
<i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i>				

## Straumann Holding AG

**Meeting Date:** 04/12/2024

**Country:** Switzerland

**Ticker:** STMN

**Meeting Type:** Annual

**Primary ISIN:** CH1175448666

**Primary SEDOL:** BQ7ZV06

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.</i>				
1.3	Approve Non-Financial Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 0.85 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4	Approve Remuneration of Directors in the Amount of CHF 2.6 Million	Mgmt	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.2 Million	Mgmt	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	Mgmt	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 7.2 Million	Mgmt	For	For
6.1	Reelect Petra Rumpf as Director and Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
6.2	Reelect Olivier Filliol as Director	Mgmt	For	For
6.3	Reelect Marco Gadola as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
6.4	Reelect Thomas Straumann as Director	Mgmt	For	For
6.5	Reelect Regula Wallimann as Director	Mgmt	For	For
6.6	Elect Xiaoqun Clever-Steg as Director	Mgmt	For	For
6.7	Elect Stefan Meister as Director	Mgmt	For	For
7.1	Appoint Olivier Filliol as Member of the Human Resources and Compensation Committee	Mgmt	For	For

## Straumann Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.2	Reappoint Marco Gadola as Member of the Human Resources and Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Mgmt	For	For
8	Designate NEOVIUS AG as Independent Proxy	Mgmt	For	For
9	Ratify Ernst & Young AG as Auditors	Mgmt	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

## Sumitomo Mitsui Financial Group, Inc.

<b>Meeting Date:</b> 06/27/2024	<b>Country:</b> Japan	<b>Ticker:</b> 8316
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3890350006	<b>Primary SEDOL:</b> 6563024

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 135	Mgmt	For	For
2	Amend Articles to Update Authorized Capital in Connection with Stock Split	Mgmt	For	For
3.1	Elect Director Kunibe, Takeshi	Mgmt	For	For
<i>Voter Rationale: While the company's cross-shareholdings are currently high, we note the company has disclosed a remediation plan and is currently making progress to reduce these strategic holdings.</i>				
3.2	Elect Director Nakashima, Toru	Mgmt	For	For
3.3	Elect Director Kudo, Teiko	Mgmt	For	For
3.4	Elect Director Ito, Fumihiko	Mgmt	For	For
3.5	Elect Director Isshiki, Toshihiro	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.6	Elect Director Gono, Yoshiyuki	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.7	Elect Director Yamazaki, Shozo	Mgmt	For	For
3.8	Elect Director Kadonaga, Sonosuke	Mgmt	For	For

## Sumitomo Mitsui Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.9	Elect Director Tsutsui, Yoshinobu	Mgmt	For	For
3.10	Elect Director Shimbo, Katsuyoshi	Mgmt	For	For
3.11	Elect Director Sakurai, Eriko	Mgmt	For	For
3.12	Elect Director Charles D. Lake II	Mgmt	For	For
3.13	Elect Director Jenifer Rogers	Mgmt	For	For
4	Amend Articles to Add Provision on Director Competencies to Manage Climate-Related Business Risks and Opportunities	SH	Against	Against
<i>Voter Rationale: While we recognize the importance of effective climate risk management for financial institutions, we believe that the Board risk committee has necessary training and skills to ensure effective governance and oversight of climate risk management following the incorporation of climate risks into the risk appetite statement. We therefore do not believe support for this proposal is warranted.</i>				
5	Amend Articles to Add Provision on Assessment of Clients' Climate Change Transition Plans	SH	Against	Against
<i>Voter Rationale: We recognize the importance of assessing client transition plans to enable effective climate risk management and identify opportunities. However, through the risk control framework for carbon-related sectors, we believe that the company already has a transparent and effective framework in place to conduct this assessment and therefore do not believe support for this proposal is warranted.</i>				

## Sumitomo Mitsui Trust Holdings, Inc.

**Meeting Date:** 06/20/2024

**Country:** Japan

**Ticker:** 8309

**Meeting Type:** Annual

**Primary ISIN:** JP3892100003

**Primary SEDOL:** 6431897

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 55	Mgmt	For	For
2	Amend Articles to Change Company Name	Mgmt	For	For
3	Amend Articles to Increase Authorized Capital	Mgmt	For	For
4.1	Elect Director Takakura, Toru	Mgmt	For	Against
<i>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. Top management is responsible for the company's unfavourable ROE performance.</i>				
4.2	Elect Director Kaibara, Atsushi	Mgmt	For	For
4.3	Elect Director Suzuki, Yasuyuki	Mgmt	For	For
4.4	Elect Director Oyama, Kazuya	Mgmt	For	For
4.5	Elect Director Okubo, Tetsuo	Mgmt	For	Against
<i>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. Top management is responsible for the company's unfavourable ROE performance.</i>				

## Sumitomo Mitsui Trust Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.6	Elect Director Hashimoto, Masaru	Mgmt	For	For
4.7	Elect Director Nakano, Toshiaki	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
4.8	Elect Director Kato, Koichi	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
4.9	Elect Director Matsushita, Isao	Mgmt	For	For
4.10	Elect Director Kawamoto, Hiroko	Mgmt	For	For
4.11	Elect Director Kato, Nobuaki	Mgmt	For	For
4.12	Elect Director Kashima, Kaoru	Mgmt	For	For
4.13	Elect Director Ito, Tomonori	Mgmt	For	For
4.14	Elect Director Watanabe, Hajime	Mgmt	For	For
4.15	Elect Director Fujita, Hirokazu	Mgmt	For	For
4.16	Elect Director Sakakibara, Kazuo	Mgmt	For	For

## Sun Life Financial Inc.

<b>Meeting Date:</b> 05/09/2024	<b>Country:</b> Canada	<b>Ticker:</b> SLF
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CA8667961053	<b>Primary SEDOL:</b> 2566124

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Deepak Chopra	Mgmt	For	For
1.2	Elect Director Stephanie L. Coyles	Mgmt	For	For
1.3	Elect Director Ashok K. Gupta	Mgmt	For	For
1.4	Elect Director M. Marianne Harris	Mgmt	For	For
1.5	Elect Director David H. Y. Ho	Mgmt	For	For
1.6	Elect Director Laurie G. Hylton	Mgmt	For	For
1.7	Elect Director Helen M. Mallovy Hicks	Mgmt	For	For
1.8	Elect Director Marie-Lucie Morin	Mgmt	For	For
1.9	Elect Director Joseph M. Natale	Mgmt	For	For
1.10	Elect Director Scott F. Powers	Mgmt	For	For
1.11	Elect Director Kevin D. Strain	Mgmt	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

Sun Life Financial Inc.

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

Sungrow Power Supply Co., Ltd.

Meeting Date: 05/28/2024	Country: China	Ticker: 300274	
	Meeting Type: Annual		
		Primary ISIN: CNE1000018M7	Primary SEDOL: B40J509

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Profit Distribution and Capitalization of Capital Reserves	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve Provision of Guarantees	Mgmt	For	For
7	Approve Foreign Exchange Hedging Business	Mgmt	For	For
8	Approve Issuing of Letter of Guarantee	Mgmt	For	Against
Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.				
9	Approve to Appoint Auditor	Mgmt	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.				
10	Approve Remuneration of Directors	Mgmt	For	For
11	Approve Remuneration of Supervisors	Mgmt	For	For
	AMEND ARTICLES OF ASSOCIATION AND OTHER RELATED SYSTEMS	Mgmt		
12.1	Approve Amendments to Articles of Association	Mgmt	For	Against
Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.				
12.2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
12.3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

## Sungrow Power Supply Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12.5	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
12.6	Amend Information Disclosure Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Sunwoda Electronic Co., Ltd.

<b>Meeting Date:</b> 05/07/2024	<b>Country:</b> China	<b>Ticker:</b> 300207
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100001260	<b>Primary SEDOL:</b> B4XB836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Company's Eligibility for Corporate Bond Issuance	Mgmt	For	For
	APPROVE CORPORATE BOND ISSUANCE	Mgmt		
7.1	Approve Types of Securities Issued	Mgmt	For	For
7.2	Approve Issuance Scale	Mgmt	For	For
7.3	Approve Par Value and Issue Price	Mgmt	For	For
7.4	Approve Bond Maturity and Type	Mgmt	For	For
7.5	Approve Bond Interest Rates and Method of Determination	Mgmt	For	For
7.6	Approve Repayment of Principal and Interest Method	Mgmt	For	For
7.7	Approve Issuance Method and Target Subscribers	Mgmt	For	For
7.8	Approve Use of Proceeds	Mgmt	For	For

Sunwoda Electronic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.9	Approve Credit Enhancement Measures	Mgmt	For	For
7.10	Approve Investor Protection Clauses	Mgmt	For	For
7.11	Approve Resolution Validity Period	Mgmt	For	For
8	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	For
9	Elect Wu Qiyu as Independent Director	Mgmt	For	For
10	Elect Luo Yang as Supervisor	Mgmt	For	For

Sunwoda Electronic Co., Ltd.

Meeting Date: 05/21/2024	Country: China	Ticker: 300207
	Meeting Type: Special	
	Primary ISIN: CNE100001260	Primary SEDOL: B4XB836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Shares Incentive Plan	Mgmt	For	Against
	Voter Rationale: 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.			
2	Approve Methods to Assess the Performance of Plan Participants	Mgmt	For	Against
	Voter Rationale: 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.			
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against
	Voter Rationale: 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.			
4	Approve Provision of Guarantee	SH	For	For

Swire Pacific Limited

Meeting Date: 05/09/2024	Country: Hong Kong	Ticker: 19
	Meeting Type: Annual	
	Primary ISIN: HK0019000162	Primary SEDOL: 6867748

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Cogman, David Peter as Director	Mgmt	For	For



## Swire Pacific Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
1b	Elect Murray, Martin James as Director	Mgmt	For	For
1c	Elect Swire, Merlin Bingham as Director	Mgmt	For	For
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				

## Swiss Life Holding AG

**Meeting Date:** 05/15/2024

**Country:** Switzerland

**Ticker:** SLHN

**Meeting Type:** Annual

**Primary ISIN:** CH0014852781

**Primary SEDOL:** 7437805

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
1.3	Approve Non-Financial Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 33.00 per Share	Mgmt	For	For
3	Approve Discharge of Board of Directors	Mgmt	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.6 Million	Mgmt	For	For
4.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4.1 Million	Mgmt	For	For
4.3	Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 13.8 Million	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.1	Reelect Rolf Doerig as Director and Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
5.2	Reelect Thomas Buess as Director	Mgmt	For	For
5.3	Reelect Monika Buetler as Director	Mgmt	For	For
5.4	Reelect Philomena Colatrella as Director	Mgmt	For	For
5.5	Reelect Adrienne Fumagalli as Director	Mgmt	For	For
5.6	Reelect Damir Filipovic as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.7	Reelect Stefan Loacker as Director	Mgmt	For	For
5.8	Reelect Severin Moser as Director	Mgmt	For	For
5.9	Reelect Henry Peter as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.10	Reelect Martin Schmid as Director	Mgmt	For	For
5.11	Reelect Franziska Sauber as Director	Mgmt	For	For
5.12	Reelect Klaus Tschuetscher as Director	Mgmt	For	For
5.13	Reappoint Martin Schmid as Member of the Compensation Committee	Mgmt	For	For
5.14	Reappoint Franziska Sauber as Member of the Compensation Committee	Mgmt	For	For
5.15	Reappoint Klaus Tschuetscher as Member of the Compensation Committee	Mgmt	For	Abstain
<i>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.</i>				
6	Designate Zuercher Rechtsanwaelte AG as Independent Proxy	Mgmt	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against
<i>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.</i>				
8	Amend Articles of Association	Mgmt	For	For
9	Approve CHF 79,037 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

**Meeting Date:** 04/12/2024

**Country:** Switzerland

**Ticker:** SREN

**Meeting Type:** Annual

**Primary ISIN:** CH0126881561

**Primary SEDOL:** B545MG5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
1.2	Approve Sustainability Report	Mgmt	For	For
1.3	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income and Dividends of USD 6.80 per Share	Mgmt	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 15 Million	Mgmt	For	For
4	Approve Discharge of Board of Directors	Mgmt	For	For
5.1.a	Reelect Jacques de Vaucleroy as Director and Board Chair	Mgmt	For	For
5.1.b	Reelect Karen Gavan as Director	Mgmt	For	For
5.1.c	Reelect Vanessa Lau as Director	Mgmt	For	For
5.1.d	Reelect Joachim Oechsli as Director	Mgmt	For	For
5.1.e	Reelect Deanna Ong as Director	Mgmt	For	For
5.1.f	Reelect Jay Ralph as Director	Mgmt	For	For
5.1.g	Reelect Joerg Reinhardt as Director	Mgmt	For	For
5.1.h	Reelect Philip Ryan as Director	Mgmt	For	For
5.1.i	Reelect Pia Tischhauser as Director	Mgmt	For	For
5.1.j	Reelect Paul Tucker as Director	Mgmt	For	For
5.1.k	Reelect Larry Zimpleman as Director	Mgmt	For	For
5.1.l	Elect Geraldine Matchett as Director	Mgmt	For	For
5.2.1	Reappoint Karen Gavan as Member of the Compensation Committee	Mgmt	For	For
5.2.2	Reappoint Deanna Ong as Member of the Compensation Committee	Mgmt	For	For
5.2.3	Reappoint Jay Ralph as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
5.2.4	Reappoint Joerg Reinhardt as Member of the Compensation Committee	Mgmt	For	For

## Swiss Re AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	For
5.4	Ratify KPMG as Auditors	Mgmt	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 9 Million	Mgmt	For	For
6.2	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 29 Million	Mgmt	For	For
7	Transact Other Business (Voting)	Mgmt	For	Against

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

## Symrise AG

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> Germany	<b>Ticker:</b> SY1
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> DE000SYM9999	<b>Primary SEDOL:</b> B1JB4K8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024, Auditors of Sustainability Reporting and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
	<i>Voter Rationale: .</i>			
7.1	Approve Virtual-Only Shareholder Meetings Until 2026	Mgmt	For	Against
	<i>Voter Rationale: In-person shareholder meetings enable essential scrutiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.</i>			
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
8	Approve Creation of EUR 55 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.8 Billion; Approve Creation of EUR 55 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For

Synchrony Financial

Meeting Date: 06/11/2024	Country: USA Meeting Type: Annual	Ticker: SYF	Primary ISIN: US87165B1035	Primary SEDOL: BP96PS6
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Brian D. Doubles	Mgmt	For	For
1b	Elect Director Fernando Aguirre	Mgmt	For	For
1c	Elect Director Paget L. Alves	Mgmt	For	For
1d	Elect Director Kamila Chytil	Mgmt	For	For
1e	Elect Director Arthur W. Coviello, Jr.	Mgmt	For	For
1f	Elect Director Roy A. Guthrie	Mgmt	For	For
1g	Elect Director Jeffrey G. Naylor	Mgmt	For	For
1h	Elect Director P.W. "Bill" Parker	Mgmt	For	For
1i	Elect Director Laurel J. Richie	Mgmt	For	For
1j	Elect Director Ellen M. Zane	Mgmt	For	For
2	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 plan or tender process for bringing in a new auditing firm.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Approve Omnibus Stock Plan	Mgmt	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 Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For

Synopsys, Inc.

Meeting Date: 04/10/2024Country: USAMeeting Type: Annual

Ticker: SNPSPrimary ISIN: US8716071076Primary SEDOL: 2867719

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	Mgmt	For	For
1b	Elect Director Roy Vallee	Mgmt	For	For
1c	Elect Director Sassine Ghazi	Mgmt	For	For
1d	Elect Director Luis Borgen	Mgmt	For	For
1e	Elect Director Marc N. Casper	Mgmt	For	For
1f	Elect Director Janice D. Chaffin	Mgmt	For	For
1g	Elect Director Bruce R. Chizen	Mgmt	For	Against
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.				
1h	Elect Director Mercedes Johnson	Mgmt	For	For
1i	Elect Director Robert G. Painter	Mgmt	For	For
1j	Elect Director Jeannine P. Sargent	Mgmt	For	For
1k	Elect Director John G. Schwarz	Mgmt	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For
Voter Rationale: While we note that the dilution associated with the omnibus stock plan is higher than we'd like to see, the plan is broad based and a significant amount of equity grants are below the NEO level, which we feel is important for retention, recruitment, and succession planning.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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	Ratify KPMG 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 tender process for bringing in a new auditing firm, ideally every 10 years.				
5	Require Independent Board Chair	SH	Against	Against
Voter Rationale: While we generally like to see the Chair and CEO roles separated and the Chair be an independent director, we note the company is in the midst of a CEO transition and the lead independent director's role appears sufficiently robust at this time.				

Sysmex Corp.

Meeting Date: 06/21/2024Country: JapanMeeting Type: Annual

Ticker: 6869Primary ISIN: JP3351100007Primary SEDOL: 6883807

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42	Mgmt	For	For
2.1	Elect Director Ietsugu, Hisashi	Mgmt	For	Against
<i>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 changes to the board, we will keep this matter under review.</i>				
2.2	Elect Director Asano, Kaoru	Mgmt	For	Against
<i>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 changes to the board, we will keep this matter under review.</i>				
2.3	Elect Director Tachibana, Kenji	Mgmt	For	For
2.4	Elect Director Matsui, Iwane	Mgmt	For	For
2.5	Elect Director Yoshida, Tomokazu	Mgmt	For	For
2.6	Elect Director Ono, Takashi	Mgmt	For	For
2.7	Elect Director Ota, Kazuo	Mgmt	For	For
2.8	Elect Director Inoue, Haruo	Mgmt	For	For
2.9	Elect Director Fujioka, Yuka	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Aramaki, Tomo	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.2	Elect Director and Audit Committee Member Hashimoto, Kazumasa	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Iwasa, Michihide	Mgmt	For	For

## T&D Holdings, Inc.

<b>Meeting Date:</b> 06/26/2024	<b>Country:</b> Japan	<b>Ticker:</b> 8795
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3539220008	<b>Primary SEDOL:</b> 6744294

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	Mgmt	For	For
2.1	Elect Director Uehara, Hirohisa	Mgmt	For	For
2.2	Elect Director Moriyama, Masahiko	Mgmt	For	For
2.3	Elect Director Nagai, Hotaka	Mgmt	For	For
2.4	Elect Director Futami, Yoko	Mgmt	For	For

## T&D Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Elect Director Watanabe, Kensaku	Mgmt	For	For
2.6	Elect Director Kato, Masazumi	Mgmt	For	For
2.7	Elect Director Fuma, Kenji	Mgmt	For	For
2.8	Elect Director Soejima, Naoki	Mgmt	For	For
2.9	Elect Director Kitahara, Mutsuro	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Ikawa, Takashi	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.2	Elect Director and Audit Committee Member Tojo, Takashi	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.3	Elect Director and Audit Committee Member Yamada, Shinnosuke	Mgmt	For	For
3.4	Elect Director and Audit Committee Member Taishido, Atsuko	Mgmt	For	For
3.5	Elect Director and Audit Committee Member Nitto, Koji	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Shimma, Yuichiro	Mgmt	For	For

## T. Rowe Price Group, Inc.

**Meeting Date:** 05/07/2024

**Country:** USA

**Ticker:** TROW

**Meeting Type:** Annual

**Primary ISIN:** US74144T1088

**Primary SEDOL:** 2702337

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Glenn R. August	Mgmt	For	For
1b	Elect Director Mark S. Bartlett	Mgmt	For	For
1c	Elect Director William P. Donnelly	Mgmt	For	For
1d	Elect Director Dina Dublon	Mgmt	For	For
1e	Elect Director Robert F. MacLellan	Mgmt	For	For
1f	Elect Director Eileen P. Rominger	Mgmt	For	For
1g	Elect Director Robert W. Sharps	Mgmt	For	For
1h	Elect Director Cynthia F. Smith	Mgmt	For	For
1i	Elect Director Robert J. Stevens	Mgmt	For	For
1j	Elect Director Sandra S. Wijnberg	Mgmt	For	For
1k	Elect Director Alan D. Wilson	Mgmt	For	For



## T. Rowe Price Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

## TAISEI Corp.

<b>Meeting Date:</b> 06/20/2024	<b>Country:</b> Japan	<b>Ticker:</b> 1801	
	<b>Meeting Type:</b> Annual		
		<b>Primary ISIN:</b> JP3443600006	<b>Primary SEDOL:</b> 6870100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	Mgmt	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For
3.1	Elect Director Tanaka, Shigeyoshi	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
3.2	Elect Director Aikawa, Yoshiro	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
3.3	Elect Director Okada, Masahiko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.4	Elect Director Shirakawa, Kenji	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.5	Elect Director Kasahara, Junichi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.6	Elect Director Yamaura, Mayuki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.7	Elect Director Yoshino, Yuichiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.8	Elect Director Nishimura, Atsuko	Mgmt	For	For

## TAISEI Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.9	Elect Director Otsuka, Norio	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.10	Elect Director Kokubu, Fumiya	Mgmt	For	For
3.11	Elect Director Kamijo, Tsutomu	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.12	Elect Director Koide, Hiroko	Mgmt	For	For
4.1	Appoint Statutory Auditor Sato, Yasuhiro	Mgmt	For	Against
<i>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.</i>				
4.2	Appoint Statutory Auditor Ohara, Keiko	Mgmt	For	For
4.3	Appoint Statutory Auditor Miyauchi, Kazuhiro	Mgmt	For	For

## Taishin Financial Holdings Co., Ltd.

**Meeting Date:** 06/14/2024

**Country:** Taiwan

**Ticker:** 2887

**Meeting Type:** Annual

**Primary ISIN:** TW0002887007

**Primary SEDOL:** 6451680

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Company's Surplus to Allocate Capital to Issue New Share	Mgmt	For	For
4	Approve Amendments to Articles of Association	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
5.1	Elect WU, TONG-LIANG, a REPRESENTATIVE of CHIA HAO CO., LTD., with SHAREHOLDER NO.00533102, as Non-Independent Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

## Taishin Financial Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.2	Elect WU, CHENG-CHING, a REPRESENTATIVE of TASCO CHEMICAL CO., LTD., with SHAREHOLDER NO.00024482, as Non-Independent Director	Mgmt	For	For
5.3	Elect KUO, JUI-SUNG, a REPRESENTATIVE of HSIANG-CHAO CO., LTD., with SHAREHOLDER NO.00345123, as Non-Independent Director	Mgmt	For	For
5.4	Elect WANG, CHU-CHAN, a REPRESENTATIVE of SANTO ARDEN CO., LTD., with SHAREHOLDER NO.00492483, as Non-Independent Director	Mgmt	For	For
5.5	Elect CHANG, MIN-YU, with ID NO.A221327XXX, as Independent Director	Mgmt	For	For
5.6	Elect KUAN, KUO-LIN, with ID NO.D120043XXX, as Independent Director	Mgmt	For	For
5.7	Elect WANG, MEI-HUA, with ID NO.N222143XXX, as Independent Director	Mgmt	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

## Taiwan Business Bank

Meeting Date: 06/21/2024	Country: Taiwan	Ticker: 2834
	Meeting Type: Annual	
	Primary ISIN: TW0002834009	Primary SEDOL: 6098816

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
	ELECT 10 OUT OF 11 NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1	Elect Pei-Jean Liu, a Representative of Ministry of Finance with SHAREHOLDER NO.0085515 as Non-independent Director	Mgmt	For	For
<p><i>Voter Rationale: 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. We hold this nominee responsible for the lack of key committee(s). 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 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.</i></p>				
4.2	Elect Chih-Chien Chang, a Representative of Ministry of Finance with SHAREHOLDER NO.0085515 as Non-independent Director	Mgmt	For	For
4.3	Elect Sui-Ying Wang, a Representative of Ministry of Finance with SHAREHOLDER NO.0085515 as Non-independent Director	Mgmt	For	For
4.4	Elect Hung-Sheng Yu, a Representative of Ministry of Finance with SHAREHOLDER NO.0085515 as Non-independent Director	Mgmt	For	For
4.5	Elect Chin-Wen Huang, a Representative of Ministry of Finance with SHAREHOLDER NO.0085515 as Non-independent Director	Mgmt	For	For
4.6	Elect Chao-Tsung Teng, a Representative of Bank of Taiwan with SHAREHOLDER NO.0001002 as Non-independent Director	Mgmt	For	For
4.7	Elect Tzu-Hao Tsai, a Representative of Bank of Taiwan with SHAREHOLDER NO.0001002 as Non-independent Director	Mgmt	For	For
4.8	Elect Ho-Chyuan Chen, a Representative of Bank of Taiwan with SHAREHOLDER NO.0001002 as Non-independent Director	Mgmt	For	For
4.9	Elect Chun-Hsien Yeh, a Representative of National Development Fund, Executive Yuan with SHAREHOLDER NO.0549061 as Non-independent Director	Mgmt	For	For
4.10	Elect Ming-Huei Chen, a Representative of TBB Industry Union with SHAREHOLDER NO.0076436 as Non-independent Director	Mgmt	For	For
4.11	Elect Che-Nan Wang with SHAREHOLDER NO.0146685 as Non-independent Director	Mgmt	Against	Against
4.12	Elect Xin-Wu Lin with SHAREHOLDER NO.M12077XXX as Independent Director	Mgmt	For	For

## Taiwan Business Bank

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.13	Elect Yung-Cheng Chuang with SHAREHOLDER NO.A121329XXX as Independent Director	Mgmt	For	For
4.14	Elect Jin-Long Liu with SHAREHOLDER NO.D120708XXX as Independent Director	Mgmt	For	For
4.15	Elect Shao-Yuan Chang with SHAREHOLDER NO.H102025XXX as Independent Director	Mgmt	For	For
4.16	Elect Mi-Hsiu Chiang with SHAREHOLDER NO.A122599XXX as Independent Director	Mgmt	For	For
5	Approve Proposal for Lifting the Non-competition Restriction for the Directors of the Board - Ministry of Finance	Mgmt	For	For
6	Approve Proposal for Lifting the Non-competition Restriction for the Directors of the Board - Bank of Taiwan Co., Ltd.	Mgmt	For	For
7	Approve Proposal for Lifting the Non-competition Restriction for the Directors of the Board - Chao-Tsung Teng	Mgmt	For	For
8	Approve Proposal for Lifting the Non-competition Restriction for the Directors of the Board - National Development Fund, Executive Yuan	Mgmt	For	For
9	Approve Proposal for Lifting the Non-competition Restriction for the Directors of the Board - Yung-Cheng Chuang	Mgmt	For	For

## Taiwan Cooperative Financial Holding Co., Ltd.

**Meeting Date:** 06/21/2024

**Country:** Taiwan

**Ticker:** 5880

**Meeting Type:** Annual

**Primary ISIN:** TW0005880009

**Primary SEDOL:** B73XCZ3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
4	Approve Amendments to Articles of Association	Mgmt	For	For

## Taiwan Cooperative Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	Mgmt	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

## Taiwan High Speed Rail Corp.

Meeting Date: 05/23/2024	Country: Taiwan	Ticker: 2633
	Meeting Type: Annual	
	Primary ISIN: TW0002633005	Primary SEDOL: B04BGQ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Amend Corporate Governance Code	Mgmt	For	For

## Taiwan Mobile Co., Ltd.

Meeting Date: 06/21/2024	Country: Taiwan	Ticker: 3045
	Meeting Type: Annual	
	Primary ISIN: TW0003045001	Primary SEDOL: 6290496

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Cash Return from Capital Surplus	Mgmt	For	For
4	Approve Amendments to Articles of Association	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTOR AND INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	Mgmt		

# Taiwan Mobile Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.1	Elect Frank Lin, a Representative of Ting An Development Co., Ltd. with SHAREHOLDER NO.314068 as Non-independent Director	Mgmt	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.				
5.2	Elect Casey Lai with SHAREHOLDER NO.R121069XXX as Independent Director	Mgmt	For	For
6	Approve Release of Restrictions of Competitive Activities of Director Hsueh Jen Sung	Mgmt	For	For
7	Approve Release of Restrictions of Competitive Activities of Director Frank Lin	Mgmt	For	For
8	Approve Release of Restrictions of Competitive Activities of Director Casey Lai	Mgmt	For	For

# Target Corporation

Meeting Date: 06/12/2024	Country: USA	Ticker: TGT
	Meeting Type: Annual	
	Primary ISIN: US87612E1064	Primary SEDOL: 2259101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director David P. Abney	Mgmt	For	For
1b	Elect Director Douglas M. Baker, Jr.	Mgmt	For	For
1c	Elect Director George S. Barrett	Mgmt	For	For
1d	Elect Director Gail K. Boudreaux	Mgmt	For	For
1e	Elect Director Brian C. Cornell	Mgmt	For	For
1f	Elect Director Robert L. Edwards	Mgmt	For	For
1g	Elect Director Donald R. Knauss	Mgmt	For	For
1h	Elect Director Christine A. Leahy	Mgmt	For	For
1i	Elect Director Monica C. Lozano	Mgmt	For	For
1j	Elect Director Grace Puma	Mgmt	For	For
1k	Elect Director Derica W. Rice	Mgmt	For	For
1l	Elect Director Dmitri L. Stockton	Mgmt	For	For

## Target Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Require Independent Board Chair	SH	Against	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				
5	Report on Animal Pain Management	SH	Against	Against
<i>Voter Rationale: While we encourage the company to continue improving its animal welfare requirements, including responsible use of antibiotics, we believe the company provides adequate disclosure on its animal welfare policies and processes.</i>				
6	Establish a Company Compensation Policy of Paying a Living Wage	SH	Against	Against
<i>Voter Rationale: While we encourage the company to continue developing its approach to pay equity including considerations of living wage benchmarks, we believe the proposal to be overly prescriptive.</i>				
7	Report on Congruency of Political Spending with Company Stated Values	SH	Against	Against
<i>Voter Rationale: We believe the company provides adequate disclosure relating to lobbying.</i>				
8	Report on Charitable Contributions	SH	Against	Against
<i>Voter Rationale: We believe the company provides adequate disclosure relating to charitable contributions.</i>				

## Tata Consultancy Services Limited

<b>Meeting Date:</b> 05/31/2024	<b>Country:</b> India	<b>Ticker:</b> 532540
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE467B01029	<b>Primary SEDOL:</b> B01NPJ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For



## Tata Consultancy Services Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Reelect N Chandrasekaran as Director	Mgmt	For	For
<p><i>Voter Rationale: 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 director's membership could hamper the committee's impartiality and effectiveness. 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. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
4	Approve Material Related Party Transactions with Identified Subsidiaries of Promoter Company and/ or their Subsidiaries	Mgmt	For	For
5	Approve Material Related Party Transactions with Tejas Networks Limited	Mgmt	For	For
6	Approve Material Related Party Transactions with Tata Motors Limited, Jaguar Land Rover Limited and/or their Identified Subsidiaries	Mgmt	For	For
7	Approve Material Related Party Transactions with Tata Consultancy Services Japan, Ltd.	Mgmt	For	For

## Taylor Wimpey Plc

<b>Meeting Date:</b> 04/23/2024	<b>Country:</b> United Kingdom	<b>Ticker:</b> TW
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB0008782301	<b>Primary SEDOL:</b> 0878230

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Re-elect Robert Noel as Director	Mgmt	For	For
<p><i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i></p>				
4	Re-elect Jennie Daly as Director	Mgmt	For	For
5	Re-elect Chris Carney as Director	Mgmt	For	For
6	Re-elect Humphrey Singer as Director	Mgmt	For	For
7	Re-elect Irene Dörner as Director	Mgmt	For	For
8	Re-elect Lord Jitesh Gadhia as Director	Mgmt	For	For
9	Re-elect Scilla Grumble as Director	Mgmt	For	For
10	Re-elect Mark Castle as Director	Mgmt	For	For
11	Re-elect Clodagh Moriarty as Director	Mgmt	For	For

Taylor Wimpey Plc

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

TCL Technology Group Corp.

Meeting Date: 05/24/2024	Country: China	Ticker: 000100
	Meeting Type: Annual	
	Primary ISIN: CNE000001GL8	Primary SEDOL: 6731133

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
1.1	Elect Li Dongsheng as Director	SH	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 two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.			
1.2	Elect Zhang Zuoteng as Director	SH	For	For
1.3	Elect Lin Feng as Director	SH	For	For
1.4	Elect Shen Haoping as Director	SH	For	For
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.			
1.5	Elect Zhao Jun as Director	SH	For	For

# TCL Technology Group Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Liao Qian as Director	SH	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
2.1	Elect Jin Li as Director	SH	For	For
2.2	Elect Wan Liangyong as Director	SH	For	Against
<i>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.</i>				
2.3	Elect Wang Lixiang as Director	SH	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
3.1	Elect Wu Zhiming as Supervisor	SH	For	For
3.2	Elect Zhuang Weidong as Supervisor	SH	For	For
4	Approve Report of the Board of Directors	Mgmt	For	For
5	Approve Report of the Board of Supervisors	Mgmt	For	For
6	Approve Financial Report	Mgmt	For	For
7	Approve Annual Report and Summary	Mgmt	For	For
8	Approve Profit Distribution	Mgmt	For	For
9	Approve Remuneration of Directors, Supervisors and Senior Management Members	Mgmt	For	For
10	Approve Daily Related Party Transactions	Mgmt	For	For
11	Approve Financial Services Agreement	Mgmt	For	Against
<i>Voter Rationale: The proposed investment could expose the company to unnecessary risks.</i>				
12	Approve Accounts Receivable Factoring Business and Related Party Transactions	Mgmt	For	For
13	Approve Feasibility Analysis of Financial Derivatives for Hedging Purposes and Application for Trading Quotas	Mgmt	For	For
14	Approve Matters Related to Securities Investment and Financial Management	Mgmt	For	Against
<i>Voter Rationale: The proposed investment could expose the company to unnecessary risks.</i>				
15	Approve Provision of Guarantee	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the company's level of guarantee to be provided to some of the guaranteed entities may be disproportionate to its level of ownership in the said entities. The company has failed to provide adequate justifications in the meeting circular.</i>				
16	Approve Company's Eligibility for Corporate Bond Issuance	Mgmt	For	For
	APPROVE PLAN ON ISSUANCE OF CORPORATE BONDS	Mgmt		

# TCL Technology Group Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17.1	Approve Issuing Entity	Mgmt	For	For
17.2	Approve Bond Types and Methods	Mgmt	For	For
17.3	Approve Registration Amount	Mgmt	For	For
17.4	Approve Bond Maturity	Mgmt	For	For
17.5	Approve Par Value and Issue Price	Mgmt	For	For
17.6	Approve Bond Interest Rate and Determination Method	Mgmt	For	For
17.7	Approve Use of Proceeds	Mgmt	For	For
17.8	Approve Target Subscribers and Placing Arrangement for Shareholders	Mgmt	For	For
17.9	Approve Issue Manner	Mgmt	For	For
17.10	Approve Guarantee Manner	Mgmt	For	For
17.11	Approve Safeguard Measures of Debts Repayment	Mgmt	For	For
17.12	Approve Listing Exchange	Mgmt	For	For
17.13	Approve Special Issuance Terms	Mgmt	For	For
17.14	Approve Corporate Bond Authorization Matters	Mgmt	For	For
17.15	Approve Resolution Validity Period	Mgmt	For	For
18	Approve Amendments to Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
19	Amend Organization and Proceeding Rules of Shareholders Meeting	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
20	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
21	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
22	Approve Remuneration of Directors	Mgmt	For	For
23	Approve Remuneration of Supervisors	Mgmt	For	For

## Tele2 AB

**Meeting Date:** 05/15/2024

**Country:** Sweden

**Ticker:** TEL2.B

**Meeting Type:** Annual

**Primary ISIN:** SE0005190238

**Primary SEDOL:** B97C733

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Chairman'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
11.a	Approve Allocation of Income and Ordinary Dividends of SEK 6.90 Per Share	Mgmt	For	For
	Shareholder Can Only Vote "Yes" on One of the Proposals under item 11 (b)	Mgmt		
11.b1	Approve May 17, 2024 and October 15, 2024 as Record Dates for Dividend Payments	Mgmt	For	For
	Shareholder Proposals Submitted by Sune Gunnarssons	Mgmt		
11.b2	Approve May 17, 2024 as Record Date for Dividend Payments	SH	None	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted as a sufficiently strong rationale motivating a deviation from the board's proposal has not been presented.</i>				
	Management Proposals	Mgmt		
12.a	Approve Discharge of Andrew Barron	Mgmt	For	For
12.b	Approve Discharge of Stina Bergfors	Mgmt	For	For
12.c	Approve Discharge of Georgi Ganev	Mgmt	For	For
12.d	Approve Discharge of CEO Kjell Johnsen	Mgmt	For	For
12.e	Approve Discharge of Sam Kini	Mgmt	For	For
12.f	Approve Discharge of Eva Lindqvist	Mgmt	For	For
12.g	Approve Discharge of Lars-Ake Norling	Mgmt	For	For
12.h	Approve Discharge of Carla Smits-Nusteling	Mgmt	For	For
13	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.a	Approve Remuneration of Directors in the Amount of SEK 1.85 Million for Chair and SEK 680,000 for Other Directors; Approve Remuneration of Committee Work	Mgmt	For	For
14.b	Approve Remuneration of Auditors	Mgmt	For	For
15.a	Elect Thomas Reynaud as New Director	Mgmt	For	For
15.b	Reelect Stina Bergfors as Director	Mgmt	For	For
	Shareholder Proposal	Mgmt		
15.c	Elect Aude Durand as New Director	SH	For	For
<i>Voter Rationale: A vote FOR this election is warranted because it is part of the transaction between Freya and Kinnevik for the sale of the large stake in the company, and since no concerns have been identified with the proposed candidates.</i>				
	Management Proposals	Mgmt		
15.d	Reelect Georgi Ganey as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>				
	Shareholder Proposal	Mgmt		
15.e	Elect Jean-Marc Harion as New Director	SH	For	For
<i>Voter Rationale: A vote FOR this election is warranted because it is part of the transaction between Freya and Kinnevik for the sale of the large stake in the company, and since no concerns have been identified with the proposed candidates.</i>				
	Management Proposals	Mgmt		
15.f	Elect Nicholas Hogberg as New Director	Mgmt	For	For
15.g	Reelect Sam Kini as Director	Mgmt	For	For
15.h	Reelect Eva Lindqvist as Director	Mgmt	For	For
15.i	Reelect Lars-Ake Norling as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
16	Elect Thomas Reynaud as Board Chairman	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
17	Ratify KPMG AB as Auditors	Mgmt	For	For
18	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: 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.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
19.a	Approve Performance Share Matching Plan LTI 2024	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
19.b	Approve Equity Plan Financing Through Issuance of Class C Shares	Mgmt	For	For
19.c	Approve Equity Plan Financing Through Repurchase of Class C Shares	Mgmt	For	For
19.d	Approve Equity Plan Financing Through Transfer of Class B Shares to Participants	Mgmt	For	For
19.e	Approve Equity Plan Financing Through Reissuance of Class B Shares	Mgmt	For	For
19.f	Authorize Share Swap Agreement	Mgmt	For	For
20	Authorize Share Repurchase Program	Mgmt	For	For
	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	Against
<i>Voter Rationale: A vote AGAINST the proposals is warranted, as they are not considered clear or well-motivated, and the scope is vague.</i>				
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	Against
<i>Voter Rationale: A vote AGAINST the proposals is warranted, as they are not considered clear or well-motivated, and the scope is vague.</i>				
21.c	The Investigation and Any Measures Should be Presented as Soon as Possible, however Not Later than AGM 2025	SH	None	Against
<i>Voter Rationale: A vote AGAINST the proposals is warranted, as they are not considered clear or well-motivated, and the scope is vague.</i>				
22	Close Meeting	Mgmt		

## Telecom Italia SpA

Meeting Date: 04/23/2024

Country: Italy

Ticker: TIT

Meeting Type: Annual/Special

Primary ISIN: IT0003497168

Primary SEDOL: 7634394

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ordinary Business	Mgmt		
	Management Proposals	Mgmt		
	Approve Financial Statements, Statutory Reports, and Treatment of Net Loss	Mgmt	For	For
2.1	Approve Remuneration Policy	Mgmt	For	For
2.2	Approve Second Section of the Remuneration Report	Mgmt	For	For
3.1	Fix Number of Directors	Mgmt	For	For
3.2	Fix Board Terms for Directors	Mgmt	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt		
3.3.a	Slate 1 Submitted by Management	Mgmt	For	For
3.3.b	Slate 2 Submitted by Merlyn Partners SCSp	SH	None	Against
<i>Voter Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - This slate is requesting to elect the majority of the board, including the new Chair and a new CEO; however, Merlyn Partners has failed to disclose a sufficiently robust business plan.</i>				
3.3.c	Slate 3 Submitted by Associati ASATI	SH	None	Against
<i>Voter Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Considering the contest between Slate 1 and 2, shareholders are advised to vote Against this Slate and focus on choosing the slate that will determine the control of the board and the election of the Chair and CEO.</i>				
3.3.d	Slate 4 Submitted by Bluebell Capital Partners Limited	SH	None	Against
<i>Voter Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate.</i>				
3.4	Approve Remuneration of Directors	Mgmt	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt		
4.1.a	Slate 1 Submitted by Vivendi SE	SH	None	For
<i>Voter Rationale: Vote FOR this item because: - Shareholders can support only one slate. - If this slate receives the majority of the votes, Francesco Fallacara will be re-appointed as Chair of the Statutory Auditors Board.</i>				
4.1.b	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Against
4.2	Appoint Chairman of Internal Statutory Auditors	SH	None	For
	Shareholder Proposal Submitted by Vivendi SA	Mgmt		
4.3	Approve Internal Auditors' Remuneration	SH	None	For
	Management Proposals	Mgmt		
5	Amend Stock Option Plan 2022-2024	Mgmt	For	For
	Extraordinary Business	Mgmt		



Telecom Italia SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Deliberations Related to the Reduction of the Legal Reserve	Mgmt	For	For

Teleflex Incorporated

Meeting Date: 05/03/2024	Country: USA	Ticker: TFX
	Meeting Type: Annual	
	Primary ISIN: US8793691069	Primary SEDOL: 2881407

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Candace H. Duncan	Mgmt	For	For
1b	Elect Director Gretchen R. Haggerty	Mgmt	For	For
1c	Elect Director Liam J. Kelly	Mgmt	For	For
1d	Elect Director Stephen K. Klasko	Mgmt	For	For
1e	Elect Director Stuart A. Randle	Mgmt	For	For
1f	Elect Director Jaewon Ryu	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Reduce Ownership Threshold for Shareholders 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 requirement of 10% is a suitable threshold to prevent abuse.				

Telefonica SA

Meeting Date: 04/11/2024	Country: Spain	Ticker: TEF
	Meeting Type: Annual	
	Primary ISIN: ES0178430E18	Primary SEDOL: 5732524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For

## Telefonica SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Approve Discharge of Board	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
4.1	Reelect Isidro Faine Casas as Director	Mgmt	For	For
4.2	Reelect Jose Javier Echenique Landiribar as Director	Mgmt	For	For
4.3	Reelect Peter Loscher as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
4.4	Reelect Veronica Maria Pascual Boe as Director	Mgmt	For	For
4.5	Reelect Claudia Sender Ramirez as Director	Mgmt	For	For
4.6	Ratify Appointment of and Elect Solange Sobral Targa as Director	Mgmt	For	For
4.7	Ratify Appointment of and Elect Alejandro Reynal Ample as Director	Mgmt	For	For
5	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
6	Approve Dividends Charged Against Unrestricted Reserves	Mgmt	For	For
7	Approve Long-Term Incentive Plan	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
9	Advisory Vote on Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				

## Telekom Malaysia Berhad

<b>Meeting Date:</b> 05/30/2024	<b>Country:</b> Malaysia	<b>Ticker:</b> 4863
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> MYL486300006	<b>Primary SEDOL:</b> 6868398

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Zainal Abidin Putih as Director	Mgmt	For	Against
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>				
2	Elect Amar Huzaimi Md Deris as Director	Mgmt	For	For

# Telekom Malaysia Berhad

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Elect Ahmad Taufek Omar as Director	Mgmt	For	Against
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>				
4	Elect Shahrazat Haji Ahmad as Director	Mgmt	For	Against
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>				
5	Elect Suhendran Sockanathan as Director	Mgmt	For	For
6	Approve Directors' Fees	Mgmt	For	For
7	Approve Directors' Benefits	Mgmt	For	For
8	Approve Ernst & Young PLT (EY) as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	For	For
9	Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Scheme	Mgmt	For	For
10	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Axiata Group Berhad and/or its subsidiaries (Axiata Group)	Mgmt	For	For
11	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Tenaga Nasional Berhad and/or its subsidiaries (TNB Group)	Mgmt	For	For
12	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Petroliam Nasional Berhad and/or its subsidiaries (Petronas Group)	Mgmt	For	For
13	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Astro Malaysia Holdings Berhad and/or its subsidiaries (AMHB Group)	Mgmt	For	For
14	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with CelcomDigi Berhad and/or its subsidiaries (CelcomDigi Group)	Mgmt	For	For
15	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Digital Nasional Berhad (DNB)	Mgmt	For	For

## Teleperformance SE

**Meeting Date:** 05/23/2024

**Country:** France

**Ticker:** TEP

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000051807

**Primary SEDOL:** 5999330

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of EUR 3.85 per Share	Mgmt	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For
6	Approve Compensation of Daniel Julien, Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
8	Approve Compensation of Bhupender Singh, Vice-CEO Since July 1, 2023	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
9	Approve Remuneration Policy of Directors	Mgmt	For	For
10	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
11	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				

## Teleperformance SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Remuneration Policy of Vice-CEO in Charge of Finances	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
13	Appoint PricewaterhouseCoopers Audit SAS as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
14	Ratify Appointment of Nan Niu as Director	Mgmt	For	For
15	Ratify Appointment of Moulay Hafid Elalamy as Director	Mgmt	For	For
16	Reelect Moulay Hafid Elalamy as Director	Mgmt	For	For
17	Ratify Appointment of Brigitte Daubry as Director	Mgmt	For	For
18	Reelect Brigitte Daubry as Director	Mgmt	For	For
19	Reelect Daniel Julien as Director	Mgmt	For	For
20	Reelect Alain Boulet as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 14.5 Million	Mgmt	For	For
24	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7.2 Million	Mgmt	For	For
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 22 to 24	Mgmt	For	For
26	Authorize Capital Increase of up to EUR 7.2 Million for Contributions in Kind	Mgmt	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				

## Teleperformance SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
28	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against
<p><i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i></p>				
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Telia Co. AB

<b>Meeting Date:</b> 04/10/2024	<b>Country:</b> Sweden	<b>Ticker:</b> TELIA
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> SE0000667925	<b>Primary SEDOL:</b> 5978384

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspectors (2) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Financial Statements and Statutory Reports; Receive CEO and President Reports	Mgmt		
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For
9.a	Approve Allocation of Income and Dividends of SEK 2.00 Per Share	Mgmt	For	For
	Please Note That You Can Only Vote "Yes" on One of the Proposals Under Below Item 9.b	Mgmt		
9.b.1	Approve Record Date for Dividend Payment Proposal by the Board of Directors	Mgmt	For	For
	Shareholder Proposals Submitted by Sune Gunnarsson	Mgmt		
9.b.2	Approve Record Date for Dividend Payment Proposal by Shareholder	SH	None	Against
	Management Proposals	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.1	Approve Discharge of Johannes Ametsreiter	Mgmt	For	For
10.2	Approve Discharge of Ingrid Bonde	Mgmt	For	For
10.3	Approve Discharge of Luisa Delgado	Mgmt	For	For
10.4	Approve Discharge of Sarah Eccleston	Mgmt	For	For
10.5	Approve Discharge of Tomas Eliasson	Mgmt	For	For
10.6	Approve Discharge of Rickard Gustafson	Mgmt	For	For
10.7	Approve Discharge of Lars-Johan Jarnheimer	Mgmt	For	For
10.8	Approve Discharge of Jeanette Jager	Mgmt	For	For
10.9	Approve Discharge of Nina Linander	Mgmt	For	For
10.10	Approve Discharge of Jimmy Maymann	Mgmt	For	For
10.11	Approve Discharge of Stefan Carlsson	Mgmt	For	For
10.12	Approve Discharge of Martin Saaf	Mgmt	For	For
10.13	Approve Discharge of Rickard Wast	Mgmt	For	For
10.14	Approve Discharge of Allison Kirkby (CEO)	Mgmt	For	For
11	Approve Remuneration Report	Mgmt	For	For
12	Determine Number of Members (8) and Deputy Members of Board (0)	Mgmt	For	For
13	Approve Remuneration of Directors in the Amount of SEK 2 Million for Chairman, SEK 955,000 for Vice Chairman, and SEK 685,000 for Other Directors; Approve Remuneration for Audit Committee; Approve Remuneration for Committee Work	Mgmt	For	For
14.1	Reelect Johannes Ametsreiter as Director	Mgmt	For	For
14.2	Reelect Ingrid Bonde as Director	Mgmt	For	For
14.3	Reelect Luisa Delgado as Director	Mgmt	For	For
14.4	Reelect Sarah Eccleston as Director	Mgmt	For	For
14.5	Reelect Tomas Eliasson as Director	Mgmt	For	For
14.6	Reelect Rickard Gustafson as Director	Mgmt	For	For
14.7	Reelect Lars-Johan Jarnheimer as Director	Mgmt	For	For
14.8	Reelect Jeanette Jager as Director	Mgmt	For	For
15.1	Reelect Lars-Johan Jarnheimer as Board Chair	Mgmt	For	Against
<i>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.</i>				
15.2	Reelect Ingrid Bonde as Vice Chairman	Mgmt	For	For

Telia Co. AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
17	Approve Remuneration of Auditors	Mgmt	For	For
18	Ratify KPMG as Auditors	Mgmt	For	For
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
20.a	Approve Performance Share Program 2024/2027 for Key Employees	Mgmt	For	Against
<i>Voter Rationale: 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. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
20.b	Approve Equity Plan Financing Through Transfer of Shares	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
21	Close Meeting	Mgmt		

TELUS Corporation

Meeting Date: 05/09/2024	Country: Canada	Ticker: T
	Meeting Type: Annual	
	Primary ISIN: CA87971M1032	Primary SEDOL: 2381093

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



## TELUS Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Amend Deferred Share Unit Plan	Mgmt	For	For

## Temenos AG

<b>Meeting Date:</b> 05/07/2024	<b>Country:</b> Switzerland	<b>Ticker:</b> TEMN
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CH0012453913	<b>Primary SEDOL:</b> 7147892

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For
1.3	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The terms of incentive schemes should not be amended retrospectively. Any significant amendment to the terms of incentive schemes should be subject to shareholder approval. 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. 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.</i>				
2	Approve Allocation of Income and Dividends of CHF 1.20 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4.1	Approve Remuneration of Directors in the Amount of USD 2.4 Million	Mgmt	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of USD 34 Million	Mgmt	For	For
5.1	Change Location of Registered Office/Headquarters	Mgmt	For	For
5.2	Amend Corporate Purpose	Mgmt	For	For
5.3	Approve Creation of Capital Band within the Upper Limit of CHF 400 Million and the Lower Limit of CHF 351.7 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights. In-person shareholder meetings enable essential scrutiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.</i>				
5.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For
6.1.1	Elect Laurie Readhead as Director	Mgmt	For	For
6.1.2	Elect Michael Gorriz as Director	Mgmt	For	For
6.2.1	Reelect Thibault de Tersant as Director and Board Chair	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
6.2.2	Reelect Peter Spenser as Director	Mgmt	For	For
6.2.3	Reelect Maurizio Carli as Director	Mgmt	For	For
<i>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.</i>				
6.2.4	Reelect Cecilia Hulten as Director	Mgmt	For	For
6.2.5	Reelect Xavier Cauchois as Director	Mgmt	For	For
6.2.6	Reelect Dorothee Deuring as Director	Mgmt	For	For
7.1	Reappoint Peter Spenser as Member of the Compensation Committee	Mgmt	For	For
7.2	Reappoint Maurizio Carli as Member of the Compensation Committee	Mgmt	For	For
7.3	Reappoint Cecilia Hulten as Member of the Compensation Committee	Mgmt	For	For
7.4	Reappoint Dorothee Deuring as Member of the Compensation Committee	Mgmt	For	For
8	Designate KBLex S.A. as Independent Proxy	Mgmt	For	For
9	Ratify PricewaterhouseCoopers S.A. as Auditors	Mgmt	For	Against
<i>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.</i>				
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

Meeting Date: 04/30/2024

Country: Luxembourg

Ticker: TEN

Meeting Type: Annual/Special

Primary ISIN: LU2598331598

Primary SEDOL: BMHVLR3

Proposal Number	Proposal Text	Proponent	Mgmt 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
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For
5	Approve Discharge of Directors	Mgmt	For	For
6	Elect Directors (Bundled)	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. 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. We hold this nominee responsible for the lack of key committee(s). 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 30% of the board. Given the recent changes to the board, we will keep this matter under review. 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.</i></p>				
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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.</i></p>				
9	Approve Remuneration Policy	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. 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.</i></p>				
10	Approve Audit Fees	Mgmt	For	For
11	Allow Electronic Distribution of Company Documents to Shareholders	Mgmt	For	For
	Extraordinary Meeting Agenda	Mgmt		
1	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For

# Tencent Holdings Limited

**Meeting Date:** 05/14/2024

**Country:** Cayman Islands

**Ticker:** 700

**Meeting Type:** Annual

**Primary ISIN:** KYG875721634

**Primary SEDOL:** BMMV2K8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Charles St Leger Searle as Director	Mgmt	For	For
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure an 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 nomination committee should be independent and this directors membership could hamper the committees impartiality and effectiveness. Insufficient evidence of the mitigation of severe human rights risks, particularly in high-risk regions.</i></p>				
3b	Elect Ke Yang as Director	Mgmt	For	For
<p><i>Voter Rationale: Insufficient evidence of the mitigation of severe human rights risks, particularly in high-risk regions</i></p>				
3c	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<p><i>Voter Rationale: The company has not specified the discount limit for issuances of shares for cash consideration and issuances for non-cash consideration. We expect company to set a 10% discount limit when requesting share issuance.</i></p>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Amend Third Amended and Restated Memorandum of Association and Articles of Association and Adopt Fourth Amended and Restated Memorandum of Association and Articles of Association	Mgmt	For	For

# TERNA Rete Elettrica Nazionale SpA

**Meeting Date:** 05/10/2024

**Country:** Italy

**Ticker:** TRN

**Meeting Type:** Annual

**Primary ISIN:** IT0003242622

**Primary SEDOL:** B01BN57

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		

# TERNA Rete Elettrica Nazionale SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve 2024-2028 Performance Share Plan	Mgmt	For	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.				
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2024-2028 Performance Share Plan	Mgmt	For	Against
Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.				
5.1	Approve Remuneration Policy	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. 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.				
5.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against
Voter Rationale: Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. 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.				

# Tesla, Inc.

Meeting Date: 06/13/2024	Country: USA	Ticker: TSLA
	Meeting Type: Annual	
	Primary ISIN: US88160R1014	Primary SEDOL: B616C79

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director James Murdoch	Mgmt	For	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 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.				
1b	Elect Director Kimbal Musk	Mgmt	For	Against
Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				

## Tesla, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Change State of Incorporation from Delaware to Texas	Mgmt	For	Against
<i>Voter Rationale: Not in the best interest of shareholders at this time.</i>				
4	Ratify Performance Based Stock Options to Elon Musk	Mgmt	For	For
<i>Voter Rationale: Best interest of shareholder at this time.</i>				
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
6	Declassify the Board of Directors	SH	Against	For
<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>				
7	Adopt Simple Majority Vote	SH	Against	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				
8	Report on Harassment and Discrimination Prevention Efforts	SH	Against	For
<i>Voter Rationale: Increased clarity on Tesla's harassment and discrimination prevention efforts would enable investors to better appraise associated financial risks.</i>				
9	Adopt a Non-Interference Policy Respecting Freedom of Association	SH	Against	For
<i>Voter Rationale: Additional detail on Tesla's freedom of association policies and procedures would better position shareholders to evaluate potential financial risks.</i>				
10	Report on Effects and Risks Associated with Electromagnetic Radiation and Wireless Technologies	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
11	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
12	Commit to a Moratorium on Sourcing Minerals from Deep Sea Mining	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## The Bank of New York Mellon Corporation

**Meeting Date:** 04/09/2024

**Country:** USA

**Ticker:** BK

**Meeting Type:** Annual

**Primary ISIN:** US0640581007

**Primary SEDOL:** B1Z77F6

# The Bank of New York Mellon Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Z. Cook	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1b	Elect Director Joseph J. Echevarria	Mgmt	For	For
1c	Elect Director M. Amy Gilliland	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1d	Elect Director Jeffrey A. Goldstein	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1e	Elect Director K. Guru Gowrappan	Mgmt	For	For
1f	Elect Director Ralph Izzo	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1g	Elect Director Sandra E. "Sandie" O'Connor	Mgmt	For	For
1h	Elect Director Elizabeth E. Robinson	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1i	Elect Director Rakefet Russak-Aminoach	Mgmt	For	For
1j	Elect Director Robin A. Vince	Mgmt	For	For
1k	Elect Director Alfred W. "Al" Zollar	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
4	Report on Lobbying Payments and Policy	SH	Against	For
<i>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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</i>				
5	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views	SH	Against	Against

# The Bank of Nova Scotia

**Meeting Date:** 04/09/2024

**Country:** Canada

**Ticker:** BNS

**Meeting Type:** Annual

**Primary ISIN:** CA0641491075

**Primary SEDOL:** 2076281

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nora A. Aufreiter	Mgmt	For	For
1.2	Elect Director Guillermo E. Babatz	Mgmt	For	For
1.3	Elect Director Scott B. Bonham	Mgmt	For	For
1.4	Elect Director Daniel (Don) H. Callahan	Mgmt	For	For
1.5	Elect Director W. Dave Dowrich	Mgmt	For	For
1.6	Elect Director Michael B. Medline	Mgmt	For	For
1.7	Elect Director Lynn K. Patterson	Mgmt	For	For
1.8	Elect Director Michael D. Penner	Mgmt	For	For
1.9	Elect Director Una M. Power	Mgmt	For	For
1.10	Elect Director Aaron W. Regent	Mgmt	For	For
1.11	Elect Director Calin Rovinescu	Mgmt	For	For
1.12	Elect Director Sandra J. Stuart	Mgmt	For	For
1.13	Elect Director L. Scott Thomson	Mgmt	For	For
1.14	Elect Director Benita M. Warmbold	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
<i>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.</i>				
Shareholder Proposal				
		Mgmt		
4	SP 1: Report on Impact of Oil and Gas Divestment	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
5	SP 2: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
6	SP 3: Advisory Vote on Environmental Policies	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				



# The Coca-Cola Company

**Meeting Date:** 05/01/2024

**Country:** USA

**Ticker:** KO

**Meeting Type:** Annual

**Primary ISIN:** US1912161007

**Primary SEDOL:** 2206657

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Herb Allen	Mgmt	For	For
1.2	Elect Director Marc Bolland	Mgmt	For	For
1.3	Elect Director Ana Botin	Mgmt	For	For
1.4	Elect Director Christopher C. Davis	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1.5	Elect Director Barry Diller	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1.6	Elect Director Carolyn Everson	Mgmt	For	For
1.7	Elect Director Helene D. Gayle	Mgmt	For	For
1.8	Elect Director Thomas S. Gayner	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
1.9	Elect Director Alexis M. Herman	Mgmt	For	For
1.10	Elect Director Maria Elena Lagomasino	Mgmt	For	For
1.11	Elect Director Amity Millhiser	Mgmt	For	For
1.12	Elect Director James Quincey	Mgmt	For	For
1.13	Elect Director Caroline J. Tsay	Mgmt	For	For
1.14	Elect Director David B. Weinberg	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

## The Coca-Cola Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Report on Risks Created by the Company's Diversity, Equity, and Inclusion Efforts	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
7	Issue Third Party Assessment of Safety of Non-Sugar Sweeteners	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
8	Report on Risks Caused by the Decline in the Quality of Accessible Medical Care	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## The GPT Group

<b>Meeting Date:</b> 05/08/2024	<b>Country:</b> Australia <b>Meeting Type:</b> Annual	<b>Ticker:</b> GPT <b>Primary ISIN:</b> AU000000GPT8 <b>Primary SEDOL:</b> 6365866
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Resolutions of the GPT Management Holdings Limited (the Company)	Mgmt		
1	Elect Vicki McFadden as Director	Mgmt	For	For
2	Elect Louise Mason as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
	Resolutions of the GPT Management Holdings Limited (the Company) and the General Property Trust (the Trust)	Mgmt		
4	Approve Grant of Performance Rights to Russell Proutt	Mgmt	For	For
5	Approve Proportional Takeover Provisions	Mgmt	For	For

## The Home Depot, Inc.

<b>Meeting Date:</b> 05/16/2024	<b>Country:</b> USA <b>Meeting Type:</b> Annual	<b>Ticker:</b> HD <b>Primary ISIN:</b> US4370761029 <b>Primary SEDOL:</b> 2434209
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	Mgmt	For	For
1b	Elect Director Ari Bousbib	Mgmt	For	For
1c	Elect Director Jeffery H. Boyd	Mgmt	For	For
1d	Elect Director Gregory D. Brenneman	Mgmt	For	For
1e	Elect Director J. Frank Brown	Mgmt	For	For
1f	Elect Director Edward P. Decker	Mgmt	For	For
1g	Elect Director Wayne M. Hewett	Mgmt	For	For
1h	Elect Director Manuel Kadre	Mgmt	For	For
1i	Elect Director Stephanie C. Linnartz	Mgmt	For	For
1j	Elect Director Paula Santilli	Mgmt	For	For
1k	Elect Director Caryn Seidman-Becker	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Adopt Policy to Require Board of Directors Members to Disclose their Political Donations	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
5	Report on Political Spending Congruency	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
6	Report on Corporate Contributions	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
7	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
8	Disclose a Biodiversity Impact and Dependency Assessment	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
9	Clawback of Incentive Payments	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

# The Interpublic Group of Companies, Inc.

Meeting Date: 05/23/2024	Country: USA	Ticker: IPG
Meeting Type: Annual	Primary ISIN: US4606901001	Primary SEDOL: 2466321

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jorge L. Benitez	Mgmt	For	For
1.2	Elect Director Jocelyn Carter-Miller	Mgmt	For	For
1.3	Elect Director Mary J. Steele Guilfoile	Mgmt	For	For
1.4	Elect Director Dawn Hudson	Mgmt	For	For
1.5	Elect Director Philippe Krakowsky	Mgmt	For	For
1.6	Elect Director Jonathan F. Miller	Mgmt	For	For
1.7	Elect Director Patrick Q. Moore	Mgmt	For	For
1.8	Elect Director Linda S. Sanford	Mgmt	For	For
1.9	Elect Director David M. Thomas	Mgmt	For	For
1.10	Elect Director E. Lee Wyatt, Jr.	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Require Independent Board Chair	SH	Against	Against
Voter Rationale: The company currently maintains an independent chair and has since January 2022; it appears the company has addressed the proponent's concern.				

# The Kraft Heinz Company

Meeting Date: 05/02/2024	Country: USA	Ticker: KHC
Meeting Type: Annual	Primary ISIN: US5007541064	Primary SEDOL: BYRY499

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Carlos Abrams-Rivera	Mgmt	For	For
1b	Elect Director Humberto P. Alfonso	Mgmt	For	For
1c	Elect Director John T. Cahill	Mgmt	For	For
1d	Elect Director Lori Dickerson Fouche	Mgmt	For	For
1e	Elect Director Diane Gherson	Mgmt	For	For

# The Kraft Heinz Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Timothy Kenesey	Mgmt	For	For
1g	Elect Director Alicia Knapp	Mgmt	For	For
1h	Elect Director Elio Leoni Sceti	Mgmt	For	For
1i	Elect Director James Park	Mgmt	For	For
1j	Elect Director Miguel Patricio	Mgmt	For	For
1k	Elect Director John C. Pope	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Report on Recyclability Claims	SH	Against	For
Voter Rationale: Additional clarity on the determinations behind the company's labelling decisions would support investors in assessing such exposure.				
5	Phase out Purchasing of Pork from Suppliers Using Gestation Stalls	SH	Against	For
Voter Rationale: Clear, timebound targets and disclosure on progress for key pork sourcing markets would support investors in assessing progress towards the company's stated commitment of phasing out gestation crates.				
6	Report on Risks Arising From Voluntary Carbon-Reduction Commitments	SH	Against	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.				

# The Kroger Co.

Meeting Date: 06/27/2024	Country: USA	Ticker: KR
	Meeting Type: Annual	
	Primary ISIN: US5010441013	Primary SEDOL: 2497406

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Nora A. Aufreiter	Mgmt	For	For
1b	Elect Director Kevin M. Brown	Mgmt	For	For
1c	Elect Director Elaine L. Chao	Mgmt	For	For
1d	Elect Director Anne Gates	Mgmt	For	For
1e	Elect Director Karen M. Hoguet	Mgmt	For	For
1f	Elect Director W. Rodney McMullen	Mgmt	For	For
1g	Elect Director Clyde R. Moore	Mgmt	For	For

# The Kroger Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1h	Elect Director Ronald L. Sargent	Mgmt	For	For
1i	Elect Director J. Amanda Sourry Knox (Amanda Sourry)	Mgmt	For	For
1j	Elect Director Mark S. Sutton	Mgmt	For	For
1k	Elect Director Ashok Vemuri	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
4	Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market	SH	Against	Against
<i>Voter Rationale: We believe the company provides adequate disclosure on this topic.</i>				
5	Report on Charitable Contributions	SH	Against	Against
<i>Voter Rationale: We believe the company provides adequate disclosure on charitable contributions.</i>				
6	Establish a Company Compensation Policy of Paying a Living Wage	SH	Against	Against
<i>Voter Rationale: While we encourage the company to continue developing its wage-setting framework taking into account relevant dimensions including living wage benchmarks, pay equity, and workforce engagement, we believe the proposal to be too prescriptive.</i>				
7	Report on "Just Transition"	SH	Against	Against
<i>Voter Rationale: While we encourage the company to integrate the just transition guidelines into its assessment of the social implications relating to decarbonisation of its operations and value chain, we believe that the proposal's focus is too narrow. The company makes mention of heat stress in its CDP reporting on physical climate risk and in engagement referred to it as a key learning from the HRIA's conducted in California and India and of particular importance to implement in supplier guidance on working conditions. We encourage the continued integration of climate-related risks in its human rights due diligence.</i>				

# The PNC Financial Services Group, Inc.

Meeting Date: 04/24/2024	Country: USA	Ticker: PNC
	Meeting Type: Annual	
	Primary ISIN: US6934751057	Primary SEDOL: 2692665

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

## The PNC Financial Services Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director William S. Demchak	Mgmt	For	For
1e	Elect Director Andrew T. Feldstein	Mgmt	For	For
1f	Elect Director Richard J. Harshman	Mgmt	For	For
1g	Elect Director Daniel R. Hesse	Mgmt	For	For
1h	Elect Director Renu Khator	Mgmt	For	For
1i	Elect Director Linda R. Medler	Mgmt	For	For
1j	Elect Director Robert A. Niblock	Mgmt	For	For
1k	Elect Director Martin Pfinsgraff	Mgmt	For	For
1l	Elect Director Bryan S. Salesky	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For
5	Report on Risk Management and Implementation of Human Rights Statement	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

## The Sherwin-Williams Company

**Meeting Date:** 04/17/2024

**Country:** USA

**Ticker:** SHW

**Meeting Type:** Annual

**Primary ISIN:** US8243481061

**Primary SEDOL:** 2804211

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kerrii B. Anderson	Mgmt	For	For
1b	Elect Director Arthur F. Anton	Mgmt	For	For
1c	Elect Director Jeff M. Fettig	Mgmt	For	For
1d	Elect Director John G. Morikis	Mgmt	For	For
1e	Elect Director Heidi G. Petz	Mgmt	For	For
1f	Elect Director Christine A. Poon	Mgmt	For	For

## The Sherwin-Williams Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Aaron M. Powell	Mgmt	For	For
1h	Elect Director Marta R. Stewart	Mgmt	For	For
1i	Elect Director Michael H. Thaman	Mgmt	For	For
1j	Elect Director Matthew Thornton, III	Mgmt	For	For
1k	Elect Director Thomas L. Williams	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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.				
3	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 tender process for bringing in a new auditing firm, ideally every 10 years.				
4	Adopt Simple Majority Vote	SH	Against	For
Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.				

## The Supreme Industries Limited

Meeting Date: 06/28/2024	Country: India	Ticker: 509930
Meeting Type: Annual	Primary ISIN: INE195A01028	Primary SEDOL: 6136073

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1b	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
2	Declare Final Dividend and Confirm Interim Dividend	Mgmt	For	For
3	Reelect B.L. Taparia as Director	Mgmt	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.				
4	Approve Continuation of Holding of Office of Rajeev M Pandia as Non-Executive Independent Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For



# The TJX Companies, Inc.

<b>Meeting Date:</b> 06/04/2024	<b>Country:</b> USA	<b>Ticker:</b> TJX
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US8725401090	<b>Primary SEDOL:</b> 2989301

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	Mgmt	For	For
1b	Elect Director Alan M. Bennett	Mgmt	For	For
1c	Elect Director Rosemary T. Berkery	Mgmt	For	For
1d	Elect Director David T. Ching	Mgmt	For	For
1e	Elect Director C. Kim Goodwin	Mgmt	For	For
1f	Elect Director Ernie Herrman	Mgmt	For	For
1g	Elect Director Amy B. Lane	Mgmt	For	For
1h	Elect Director Carol Meyrowitz	Mgmt	For	For
1i	Elect Director Jackwyn L. Nemerov	Mgmt	For	For
1j	Elect Director Charles F. Wagner, Jr.	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Report on Effectiveness of Social Compliance Efforts in Supply Chain	SH	Against	Against
Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.				

# The Toronto-Dominion Bank

<b>Meeting Date:</b> 04/18/2024	<b>Country:</b> Canada	<b>Ticker:</b> TD
	<b>Meeting Type:</b> Annual/Special	
	<b>Primary ISIN:</b> CA8911605092	<b>Primary SEDOL:</b> 2897222

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Ayman Antoun	Mgmt	For	For
1.2	Elect Director Cherie L. Brant	Mgmt	For	For
1.3	Elect Director Amy W. Brinkley	Mgmt	For	For
1.4	Elect Director Brian C. Ferguson	Mgmt	For	For

# The Toronto-Dominion Bank

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.5	Elect Director Colleen A. Goggins	Mgmt	For	For
1.6	Elect Director Alan N. MacGibbon	Mgmt	For	For
1.7	Elect Director John B. MacIntyre	Mgmt	For	For
1.8	Elect Director Karen E. Maidment	Mgmt	For	For
1.9	Elect Director Keith G. Martell	Mgmt	For	For
1.10	Elect Director Bharat B. Masrani	Mgmt	For	For
1.11	Elect Director Claude Mongeau	Mgmt	For	For
1.12	Elect Director S. Jane Rowe	Mgmt	For	For
1.13	Elect Director Nancy G. Tower	Mgmt	For	For
1.14	Elect Director Ajay K. Virmani	Mgmt	For	For
1.15	Elect Director Mary A. Winston	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
4	Approve Increase in Maximum Aggregate Remuneration of Directors	Mgmt	For	For
5	Approve Other By-law No. 1 Amendments	Mgmt	For	For
	Shareholder Proposals	Mgmt		
6	SP 1: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
7	SP 2: Disclose Transition Activities Towards 2030 Emission Reduction Targets	SH	Against	Abstain
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
8	SP 3: Introduce Incentive Compensation for All Employees Against ESG Objectives	SH	Against	Against
<i>Voter Rationale: This proposal is overly prescriptive.</i>				
9	SP 4: Disclose Non-Confidential Information Relating to the Bank's Country-by-Country Reporting	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				

## The Toronto-Dominion Bank

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	SP 5: Advisory Vote on Environmental Policies	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
11	SP 6: Report on Impact of Oil and Gas Divestment	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
12	SP 7: Report on All Out-of-Court Settlements	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
13	SP 8: Establish an All Out-of-Court Settlements Committee	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				
14	SP 9: Provide All Employees the Same Amount of Benefit Credits	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				

## The Travelers Companies, Inc.

<b>Meeting Date:</b> 05/15/2024	<b>Country:</b> USA	<b>Ticker:</b> TRV
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US89417E1091	<b>Primary SEDOL:</b> 2769503

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Russell G. Golden	Mgmt	For	For
1b	Elect Director William J. Kane	Mgmt	For	For
1c	Elect Director Thomas B. Leonardi	Mgmt	For	For
1d	Elect Director Clarence Otis, Jr.	Mgmt	For	For
1e	Elect Director Elizabeth E. Robinson	Mgmt	For	For
1f	Elect Director Rafael Santana	Mgmt	For	For
1g	Elect Director Todd C. Schermerhorn	Mgmt	For	For
1h	Elect Director Alan D. Schnitzer	Mgmt	For	For
1i	Elect Director Laurie J. Thomsen	Mgmt	For	For
1j	Elect Director Bridget van Kralingen	Mgmt	For	For
1k	Elect Director David S. Williams	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				
4	Report on Methane Emissions	SH	Against	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.				
5	Report on GHG Emissions Associated with Underwriting and Insuring for High Carbon Sectors	SH	Against	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	Report on Human Rights Risk in Underwriting	SH	Against	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	Consider Pay Disparity Between CEO and Other Employees	SH	Against	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.				

Thermo Fisher Scientific Inc.

Meeting Date: 05/22/2024	Country: USA	Ticker: TMO
Meeting Type: Annual	Primary ISIN: US8835561023	Primary SEDOL: 2886907

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Marc N. Casper	Mgmt	For	For
1b	Elect Director Nelson J. Chai	Mgmt	For	For
1c	Elect Director Ruby R. Chandy	Mgmt	For	For
1d	Elect Director C. Martin Harris	Mgmt	For	For
1e	Elect Director Tyler Jacks	Mgmt	For	For
1f	Elect Director Jennifer M. Johnson	Mgmt	For	For
1g	Elect Director R. Alexandra Keith	Mgmt	For	For
1h	Elect Director James C. Mullen	Mgmt	For	For
1i	Elect Director Debora L. Spar	Mgmt	For	For
1j	Elect Director Scott M. Sperling	Mgmt	For	For
1k	Elect Director Dion J. Weisler	Mgmt	For	For

## Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
4	Adopt Simple Majority Vote Requirement	SH	Against	Against

## Tianqi Lithium Corporation

<b>Meeting Date:</b> 05/28/2024	<b>Country:</b> China	<b>Ticker:</b> 9696
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE100005F09	<b>Primary SEDOL:</b> BMZ3RS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Work Report of the Board of Directors	Mgmt	For	For
2	Approve Work Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Its Summary	Mgmt	For	For
4	Approve Final Financial Report	Mgmt	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For
6	Approve Financial Budget Report	Mgmt	For	For
7	Approve Special Report on the Deposit and Use of Raised Proceeds	Mgmt	For	For
8	Approve KPMG and KPMG Huazhen LLP as International Auditor and Domestic Auditor, Respectively, and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Extending the Period of the Non-Competition Undertaking by Tianqi Group Company	Mgmt	For	For
10	Approve Revising the Remuneration Management Policy for Directors and Supervisors	Mgmt	For	For
11	Approve Director Remuneration Adjustment	Mgmt	For	For

# Tianqi Lithium Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Providing Guarantee for Application to Financial Institutions for Credit Lines	Mgmt	For	Against
Voter Rationale: A vote AGAINST this resolution is warranted given the company has not disclosed sufficient information whether the guarantees to Windfield and other subsidiaries are proportionate to the company's equity stake, and the company could potentially be taking in a disproportionate amount of risk relative to its ownership interest in the proposed guarantees to Windfield and other subsidiaries.				
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	Mgmt	For	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.				
14	Amend Articles of Association	Mgmt	For	For

# TIS, Inc. (Japan)

Meeting Date: 06/25/2024	Country: Japan	Ticker: 3626
	Meeting Type: Annual	
	Primary ISIN: JP3104890003	Primary SEDOL: B2Q4CR0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	Mgmt	For	For
2.1	Elect Director Kuwano, Toru	Mgmt	For	For
2.2	Elect Director Okamoto, Yasushi	Mgmt	For	For
2.3	Elect Director Yanai, Josaku	Mgmt	For	For
2.4	Elect Director Horiguchi, Shinichi	Mgmt	For	For
2.5	Elect Director Kitaoka, Takayuki	Mgmt	For	For
2.6	Elect Director Hikida, Shuzo	Mgmt	For	For
2.7	Elect Director Tsuchiya, Fumio	Mgmt	For	For
2.8	Elect Director Mizukoshi, Naoko	Mgmt	For	For
2.9	Elect Director Sunaga, Junko	Mgmt	For	For
3.1	Appoint Statutory Auditor Kishimoto, Hideki	Mgmt	For	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 Ono, Yukio	Mgmt	For	For
3.3	Appoint Statutory Auditor Yamakawa, Akiko	Mgmt	For	For
3.4	Appoint Statutory Auditor Kudo, Hiroko	Mgmt	For	For
4	Approve Compensation Ceilings for Directors and Statutory Auditors	Mgmt	For	For

TIS, Inc. (Japan)

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

TMX Group Limited

Meeting Date: 05/03/2024	Country: Canada	Ticker: X
	Meeting Type: Annual/Special	
	Primary ISIN: CA87262K1057	Primary SEDOL: B8KH5G7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	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.				
2a	Elect Director Luc Bertrand	Mgmt	For	For
2b	Elect Director Nicolas Darveau-Garneau	Mgmt	For	For
2c	Elect Director Martine Irman	Mgmt	For	For
2d	Elect Director Moe Kermani	Mgmt	For	For
2e	Elect Director William Linton	Mgmt	For	For
2f	Elect Director Audrey Mascarenhas	Mgmt	For	For
2g	Elect Director John McKenzie	Mgmt	For	For
2h	Elect Director Monique Mercier	Mgmt	For	For
2i	Elect Director Claude Tessier	Mgmt	For	For
2j	Elect Director Eric Wetlaufer	Mgmt	For	For
2k	Elect Director Ava Yaskiel	Mgmt	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
Voter Rationale: Long-term incentive awards 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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				

Tokio Marine Holdings, Inc.

Meeting Date: 06/24/2024	Country: Japan	Ticker: 8766
	Meeting Type: Annual	
	Primary ISIN: JP3910660004	Primary SEDOL: 6513126

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 62.5	Mgmt	For	For
2.1	Elect Director Nagano, Tsuyoshi	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance. The nominee, as a top executive, should be considered accountable for the collusion incident over insurance premiums.</i>				
2.2	Elect Director Komiya, Satoru	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance. The nominee, as a top executive, should be considered accountable for the collusion incident over insurance premiums.</i>				
2.3	Elect Director Okada, Kenji	Mgmt	For	For
2.4	Elect Director Moriwaki, Yoichi	Mgmt	For	For
2.5	Elect Director Yamamoto, Kichiichiro	Mgmt	For	For
2.6	Elect Director Wada, Kiyoshi	Mgmt	For	For
2.7	Elect Director Mitachi, Takashi	Mgmt	For	For
2.8	Elect Director Endo, Nobuhiro	Mgmt	For	For
2.9	Elect Director Katanozaka, Shinya	Mgmt	For	For
2.10	Elect Director Osono, Emi	Mgmt	For	For
2.11	Elect Director Shindo, Kosei	Mgmt	For	For
2.12	Elect Director Robert Alan Feldman	Mgmt	For	For
2.13	Elect Director Matsuyama, Haruka	Mgmt	For	For
2.14	Elect Director Fujita, Keiko	Mgmt	For	For
2.15	Elect Director Shirota, Hiroaki	Mgmt	For	For
3	Appoint Statutory Auditor Harashima, Akira	Mgmt	For	Against
<i>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.</i>				
4	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against
<i>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.</i>				

# Tokyo Electron Ltd.

<b>Meeting Date:</b> 06/18/2024	<b>Country:</b> Japan	<b>Ticker:</b> 8035
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3571400005	<b>Primary SEDOL:</b> 6895675



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kawai, Toshiki	Mgmt	For	For
1.2	Elect Director Sasaki, Sadao	Mgmt	For	For
1.3	Elect Director Nunokawa, Yoshikazu	Mgmt	For	For
1.4	Elect Director Sasaki, Michio	Mgmt	For	For
1.5	Elect Director Ichikawa, Sachiko	Mgmt	For	For
1.6	Elect Director Joseph A. Kraft Jr	Mgmt	For	For
1.7	Elect Director Suzuki, Yukari	Mgmt	For	For
2.1	Appoint Statutory Auditor Miura, Ryota	Mgmt	For	For
2.2	Appoint Statutory Auditor Endo, Yutaka	Mgmt	For	For
3	Approve Annual Bonus	Mgmt	For	For
4	Approve Deep Discount Stock Option Plan	Mgmt	For	For

Tongcheng Travel Holdings Limited

Meeting Date: 06/26/2024	Country: Cayman Islands	Ticker: 780
	Meeting Type: Annual	
	Primary ISIN: KYG8918W1069	Primary SEDOL: BGM5R25

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2a1	Elect Ma Heping as Director	Mgmt	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.				
2a2	Elect Brent Richard Irvin as Director	Mgmt	For	For
2a3	Elect Dai Xiaojing as Director	Mgmt	For	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.				
2b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For

# Tongcheng Travel Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
5B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.				
6	Adopt 2024 Share Scheme	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.				
7	Adopt Fourth Amended and Restated Articles of Association and Fifth Amended and Restated Articles of Association	Mgmt	For	For

# Topchoice Medical Corp.

Meeting Date: 04/17/2024	Country: China	Ticker: 600763
	Meeting Type: Special	
	Primary ISIN: CNE000000MZ8	Primary SEDOL: 6091451

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	Mgmt	For	For
2	Amend the Independent Director System	Mgmt	For	For
3	Approve to Change the Use of Repurchased Shares and Cancellation and Reduction of Registered Capital	Mgmt	For	For
4	Approve Repurchase of the Company's Shares by Centralized Auction Trading	Mgmt	For	For
5	Approve Remuneration Plan of Independent Directors	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
6.1	Elect Wang Yi as Director	SH	For	For
6.2	Elect Huang Yuhua as Director	SH	For	For
6.3	Elect Wang Weiqian as Director	SH	For	For
6.4	Elect Lyu Zixuan as Director	SH	For	For

Topchoice Medical Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
7.1	Elect Wang Xuqiang as Director	Mgmt	For	For
7.2	Elect Liu Shufeng as Director	Mgmt	For	For
7.3	Elect Li Min as Director	Mgmt	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
8.1	Elect Zhang Xiaolu as Supervisor	Mgmt	For	For
8.2	Elect Zhao Min as Supervisor	SH	For	For

Toray Industries, Inc.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 3402
	Meeting Type: Annual	
	Primary ISIN: JP3621000003	Primary SEDOL: 6897143

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 9	Mgmt	For	For
2.1	Elect Director Nikkaku, Akihiro	Mgmt	For	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. Top management is responsible for the company's unfavourable ROE performance.			
2.2	Elect Director Oya, Mitsuo	Mgmt	For	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. Top management is responsible for the company's unfavourable ROE performance.			
2.3	Elect Director Hagiwara, Satoru	Mgmt	For	For
2.4	Elect Director Adachi, Kazuyuki	Mgmt	For	For
2.5	Elect Director Shuto, Kazuhiko	Mgmt	For	For
2.6	Elect Director Tsunekawa, Tetsuya	Mgmt	For	For
2.7	Elect Director Okamoto, Masahiko	Mgmt	For	For
2.8	Elect Director Ito, Kunio	Mgmt	For	For
2.9	Elect Director Noyori, Ryoji	Mgmt	For	For
2.10	Elect Director Kaminaga, Susumu	Mgmt	For	For
2.11	Elect Director Futagawa, Kazuo	Mgmt	For	For
2.12	Elect Director Harayama, Yuko	Mgmt	For	For
3	Approve Annual Bonus	Mgmt	For	For

# Toromont Industries Ltd.

Meeting Date: 05/02/2024	Country: Canada	Ticker: TIH
Meeting Type: Annual/Special	Primary ISIN: CA8911021050	Primary SEDOL: 2897103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter J. Blake	Mgmt	For	For
Voter Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.2	Elect Director Benjamin D. Cherniavsky	Mgmt	For	For
1.3	Elect Director Jeffrey S. Chisholm	Mgmt	For	For
1.4	Elect Director Cathryn E. Cranston	Mgmt	For	For
1.5	Elect Director Sharon L. Hodgson	Mgmt	For	For
1.6	Elect Director Michael S. McMillan	Mgmt	For	For
1.7	Elect Director Frederick J. Mifflin	Mgmt	For	For
1.8	Elect Director Katherine A. Rethy	Mgmt	For	For
1.9	Elect Director Richard G. Roy	Mgmt	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Re-approve Shareholder Rights Plan	Mgmt	For	Against
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.				
5	Amend Long-Term Incentive Plan	Mgmt	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.				

# TOTO Ltd.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 5332
Meeting Type: Annual	Primary ISIN: JP3596200000	Primary SEDOL: 6897466

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitamura, Madoka	Mgmt	For	For
1.2	Elect Director Kiyota, Noriaki	Mgmt	For	For

## TOTO Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Shirakawa, Satoshi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.4	Elect Director Hayashi, Ryosuke	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.5	Elect Director Tamura, Shinya	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.6	Elect Director Taguchi, Tomoyuki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.7	Elect Director Taketomi, Yojiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.8	Elect Director Kitazaki, Takehiko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.9	Elect Director Tsuda, Junji	Mgmt	For	For
1.10	Elect Director Yamauchi, Shigenori	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Yoshioka, Masayuki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
2.2	Elect Director and Audit Committee Member Marumori, Yasushi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
2.3	Elect Director and Audit Committee Member Ienaga, Yukari	Mgmt	For	For
2.4	Elect Director and Audit Committee Member Naganuma, Chiho	Mgmt	For	For

## Toyota Motor Corp.

<b>Meeting Date:</b> 06/18/2024	<b>Country:</b> Japan	<b>Ticker:</b> 7203
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JP3633400001	<b>Primary SEDOL:</b> 6900643

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Akio	Mgmt	For	Against
<i>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.</i>				

## Toyota Motor Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Hayakawa, Shigeru	Mgmt	For	For
1.3	Elect Director Sato, Koji	Mgmt	For	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.				
1.4	Elect Director Nakajima, Hiroki	Mgmt	For	For
1.5	Elect Director Miyazaki, Yoichi	Mgmt	For	For
1.6	Elect Director Simon Humphries	Mgmt	For	For
1.7	Elect Director Sugawara, Ikuro	Mgmt	For	For
1.8	Elect Director Sir Philip Craven	Mgmt	For	For
1.9	Elect Director Oshima, Masahiko	Mgmt	For	For
1.10	Elect Director Osono, Emi	Mgmt	For	For
2	Appoint Statutory Auditor Osada, Hiromi	Mgmt	For	For
3	Appoint Alternate Statutory Auditor Fujisawa, Kumi	Mgmt	For	For
4	Amend Articles to Report on Corporate Climate Lobbying Aligned with Paris Agreement	SH	Against	For
Voter Rationale: We continue to see Toyota's climate lobbying disclosures lag peers. Particularly in light of the compliance concerns at Toyota group companies, the proposal would help restore trust through transparent disclosures aligned with the Paris Agreement. An evaluation of how the company's lobbying activities align with the Paris Agreement goals would also provide information that would allow shareholders to better evaluate the company's risk related to its lobbying activities.				

## Tractor Supply Company

Meeting Date: 05/09/2024	Country: USA	Ticker: TSCO
	Meeting Type: Annual	
	Primary ISIN: US8923561067	Primary SEDOL: 2900335

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Joy Brown	Mgmt	For	For
1.2	Elect Director Ricardo Cardenas	Mgmt	For	For
1.3	Elect Director Meg Ham	Mgmt	For	For
1.4	Elect Director Andre Hawaux	Mgmt	For	For
1.5	Elect Director Denise L. Jackson	Mgmt	For	For
1.6	Elect Director Ramkumar Krishnan	Mgmt	For	For
1.7	Elect Director Edna K. Morris	Mgmt	For	For
1.8	Elect Director Mark J. Weikel	Mgmt	For	For
1.9	Elect Director Harry A. Lawton, III	Mgmt	For	For

# Tractor Supply Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	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 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
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				

# Trane Technologies Plc

Meeting Date: 06/06/2024	Country: Ireland	Ticker: TT
	Meeting Type: Annual	
	Primary ISIN: IE00BK9ZQ967	Primary SEDOL: BK9ZQ96

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	Mgmt	For	For
1b	Elect Director Ana P. Assis	Mgmt	For	For
1c	Elect Director Ann C. Berzin	Mgmt	For	For
1d	Elect Director April Miller Boise	Mgmt	For	For
1e	Elect Director Gary D. Forsee	Mgmt	For	For
1f	Elect Director Mark R. George	Mgmt	For	For
1g	Elect Director John A. Hayes	Mgmt	For	For
1h	Elect Director Linda P. Hudson	Mgmt	For	For
1i	Elect Director Myles P. Lee	Mgmt	For	For
1j	Elect Director David S. Regnery	Mgmt	For	For
1k	Elect Director Melissa N. Schaeffer	Mgmt	For	For
1l	Elect Director John P. Surma	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.				
3	Ratify PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	Mgmt	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	Authorise Issue of Equity	Mgmt	For	For

Trane Technologies Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
6	Determine Price Range for Re-allotment of Treasury Shares	Mgmt	For	For

Truist Financial Corporation

Meeting Date: 04/23/2024	Country: USA Meeting Type: Annual	Ticker: TFC	Primary ISIN: US89832Q1094	Primary SEDOL: BKP7287
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jennifer S. Banner	Mgmt	For	For
1b	Elect Director K. David Boyer, Jr.	Mgmt	For	For
1c	Elect Director Agnes Bundy Scanlan	Mgmt	For	For
1d	Elect Director Dallas S. Clement	Mgmt	For	For
1e	Elect Director Patrick C. Graney, III	Mgmt	For	For
1f	Elect Director Linnie M. Haynesworth	Mgmt	For	For
1g	Elect Director Donna S. Morea	Mgmt	For	For
1h	Elect Director Charles A. Patton	Mgmt	For	For
1i	Elect Director William H. Rogers, Jr	Mgmt	For	For
1j	Elect Director Thomas E. Skains	Mgmt	For	For
1k	Elect Director Laurence Stein	Mgmt	For	For
1l	Elect Director Bruce L. Tanner	Mgmt	For	For
1m	Elect Director Steven C. Voorhees	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 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
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Report on Lobbying Payments and Policy	SH	Against	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 corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.				



## Truist Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks</i>				

## TVS Motor Company Limited

<b>Meeting Date:</b> 05/10/2024	<b>Country:</b> India	<b>Ticker:</b> 532343
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE494B01023	<b>Primary SEDOL:</b> 6726548

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Vijay Sankar as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
2	Elect Shailesh Haribhakti as Director	Mgmt	For	For
3	Approve TVS Motor Company Employee Stock Option Plan to the Eligible Employees of the Company	Mgmt	For	Against
<i>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. 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.</i>				
4	Approve Secondary Acquisition of Equity Shares of TVS Motor Company Limited by TVSM Employees Stock Option Trust for Implementation of TVS Motor Company Employee Stock Option Plan and Providing Financial Assistance	Mgmt	For	Against
<i>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. 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.</i>				

## Twilio Inc.

<b>Meeting Date:</b> 06/06/2024	<b>Country:</b> USA	<b>Ticker:</b> TWLO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US90138F1021	<b>Primary SEDOL:</b> BD6P5Q0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeff Epstein	Mgmt	For	For
1.2	Elect Director Khozema Shipchandler	Mgmt	For	For
1.3	Elect Director Andrew Stafman	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				
5	Declassify the Board of Directors	Mgmt	For	For
<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>				

## UBS Group AG

<b>Meeting Date:</b> 04/24/2024	<b>Country:</b> Switzerland	<b>Ticker:</b> UBSG
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CH0244767585	<b>Primary SEDOL:</b> BRJL176

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
3	Approve Sustainability Report	Mgmt	For	For
4	Approve Allocation of Income and Dividends of USD 0.70 per Share	Mgmt	For	For
5	Approve Creation of USD 70 Million Pool of Conditional Capital without Preemptive Rights	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Discharge of Board and Senior Management	Mgmt	For	For
7.1	Reelect Colm Kelleher as Director and Board Chair	Mgmt	For	For
7.2	Reelect Lukas Gaehwiler as Director	Mgmt	For	For
7.3	Reelect Jeremy Anderson as Director	Mgmt	For	For
7.4	Reelect Claudia Boeckstiegel as Director	Mgmt	For	For
7.5	Reelect William Dudley as Director	Mgmt	For	For
7.6	Reelect Patrick Firmenich as Director	Mgmt	For	For
7.7	Reelect Fred Hu as Director	Mgmt	For	For
7.8	Reelect Mark Hughes as Director	Mgmt	For	For
7.9	Reelect Nathalie Rachou as Director	Mgmt	For	For
7.10	Reelect Julie Richardson as Director	Mgmt	For	For
7.11	Reelect Jeanette Wong as Director	Mgmt	For	For
7.12	Elect Gail Kelly as Director	Mgmt	For	For
8.1	Reappoint Julie Richardson as Chairperson of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
8.2	Reappoint Jeanette Wong as Member of the Compensation Committee	Mgmt	For	For
8.3	Appoint Fred Hu as Member of the Compensation Committee	Mgmt	For	For
9.1	Approve Additional Remuneration of Directors in the Amount of CHF 2.2 Million for the Period from 2023 AGM until 2024 AGM	Mgmt	For	For
9.2	Approve Remuneration of Directors in the Amount of CHF 16.5 Million for the Period from 2024 AGM until 2025 AGM	Mgmt	For	For
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 108.3 Million	Mgmt	For	For
9.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	Mgmt	For	For
10.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	Mgmt	For	For
10.2	Ratify Ernst & Young AG as Auditors	Mgmt	For	For
10.3	Ratify BDO AG as Special Auditors	Mgmt	For	For
11	Transact Other Business (Voting)	Mgmt	None	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

Ultr Beauty, Inc.

Meeting Date: 06/11/2024	Country: USA	Ticker: ULTA
Meeting Type: Annual	Primary ISIN: US90384S3031	Primary SEDOL: B28TS42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michelle L. Collins	Mgmt	For	For
1b	Elect Director Catherine A. Halligan	Mgmt	For	For
1c	Elect Director David C. Kimbell	Mgmt	For	For
1d	Elect Director Patricia A. Little	Mgmt	For	For
1e	Elect Director George R. Mrkonic	Mgmt	For	For
1f	Elect Director Lorna E. Nagler	Mgmt	For	For
1g	Elect Director Heidi G. Petz	Mgmt	For	For
1h	Elect Director Michael C. Smith	Mgmt	For	For
2	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 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
Voter Rationale: Variable remuneration should not contain a significant overlap of metrics.				

Umicore SA

Meeting Date: 04/25/2024	Country: Belgium	Ticker: UMI
Meeting Type: Annual/Special	Primary ISIN: BE0974320526	Primary SEDOL: BF44466

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
	Ordinary Shareholders' Meeting Agenda	Mgmt		
A.1	Receive Supervisory Board's and Auditors' Reports (Non-Voting)	Mgmt		
A.2	Approve Remuneration Report	Mgmt	For	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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.				
A.3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.80 per Share	Mgmt	For	For

## Umicore SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
A.4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt		
A.5	Approve Discharge of Supervisory Board Members	Mgmt	For	For
A.6	Approve Discharge of Auditors	Mgmt	For	For
A.7.1	Reelect Thomas Leysen as Member of the Supervisory Board	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. 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 should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
A.7.2	Reelect Koenraad Debackere as an Independent Member of the Supervisory Board	Mgmt	For	For
A.7.3	Reelect Mark Garrett as an Independent Member of the Supervisory Board	Mgmt	For	For
A.7.4	Reelect Birgit Behrendt as an Independent Member of the Supervisory Board	Mgmt	For	For
A.7.5	Elect Frederic Oudea as Member of the Supervisory Board	Mgmt	For	For
A.7.6	Elect Philip Eykerman as an Independent Member of the Supervisory Board	Mgmt	For	For
A.8	Approve Remuneration of the Members of the Supervisory Board	Mgmt	For	For
A.9.1	Ratify EY BV, Represented by Marnix Van Dooren and Eef Naessens, as Auditors and Approve Auditors' Remuneration	Mgmt	For	For
A.9.2	Appoint EY as Auditor for the Sustainability Reporting	Mgmt	For	For
	Special Shareholders' Meeting Agenda	Mgmt		
B.1.1	Approve Change-of-Control Clause Re: Grant Agreement	Mgmt	For	For
B.1.2	Approve Change-of-Control Clause Re: Sustainability-linked Revolving Facility Agreement	Mgmt	For	For
B.1.3	Approve Change-of-Control Clause Re: Finance Contract	Mgmt	For	For

## Unibail-Rodamco-Westfield NV

**Meeting Date:** 06/12/2024

**Country:** Netherlands  
**Meeting Type:** Annual

**Ticker:** UNBLF

**Primary ISIN:** NL0012846349

**Primary SEDOL:** BFMMGL1

## Unibail-Rodamco-Westfield NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Annual Meeting Agenda Approve Remuneration Report	Mgmt Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
2	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
3	Approve Financial Statements of Financial Year 2023	Mgmt	For	For
4	Approve Discharge of Management Board	Mgmt	For	For
5	Approve Discharge of Supervisory Board	Mgmt	For	For
6	Approve Deloitte Accountants B.V. as Auditors	Mgmt	For	For
7	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For
8	Grant Board Authority to Issue Shares Up to 3 Percent of Issued Capital	Mgmt	For	For
9	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 7	Mgmt	For	For
10	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 8	Mgmt	For	For
11	Authorize Repurchase of Shares	Mgmt	For	For
12	Amend Articles of Association	Mgmt	For	For
13	Authorize Board to Grant Right to Subscribe for Class B Shares in the Company's Capital and Restrict/Exclude Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
14	Approve Cancellation of Shares	Mgmt	For	For

## Unibail-Rodamco-Westfield SE

**Meeting Date:** 04/30/2024

**Country:** France

**Ticker:** URW

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0013326246

**Primary SEDOL:** BF2PQ09

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Treatment of Losses	Mgmt	For	For
4	Approve Dividends of EUR 2.50 per Share	Mgmt	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For
6	Approve Compensation Report of Jean-Marie Tritant, Chairman of the Management Board	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
7	Approve Compensation of Sylvain Montcouquiol, Management Board Member	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
8	Approve Compensation of Fabrice Mouchel, Management Board Member	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
9	Approve Compensation of Vincent Rouget, Management Board Member Since June 1, 2023	Mgmt	For	For
10	Approve Compensation of Anne-Sophie Sancerre, Management Board Member Since May 2, 2023	Mgmt	For	For
11	Approve Compensation of Olivier Bossard, Management Board Member Until April 21, 2023	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
12	Approve Compensation of Caroline Puechoultres, Management Board Member Until April 21, 2023	Mgmt	For	For
13	Approve Compensation of Leon Bressler, Chairman of the Supervisory Board Until May 11, 2023	Mgmt	For	For

# Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Approve Compensation of Jacques Richier, Chairman of the Supervisory Board Since May 11, 2023	Mgmt	For	For
15	Approve Compensation Report of Corporate Officers	Mgmt	For	For
16	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
17	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 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.</i>				
18	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For
19	Reelect Susana Gallardo as Supervisory Board Member	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
20	Reelect Sara Lucas as Supervisory Board Member	Mgmt	For	For
21	Reelect Aline Sylla-Walbaum as Supervisory Board Member	Mgmt	For	For
22	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
23	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
25	Extraordinary Business	Mgmt	For	For
	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt		
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
<i>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.</i>				
27	Ordinary Business	Mgmt	For	For
	Authorize Filing of Required Documents/Other Formalities	Mgmt		



# Uni-President Enterprises Corp.

Meeting Date: 06/27/2024	Country: Taiwan	Ticker: 1216
Meeting Type: Annual	Primary ISIN: TW0001216000	Primary SEDOL: 6700393

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.				
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For
4	Approve the Lifting of the Non-competition Clause Imposed Upon the Company's Directors and Independent Directors in Accordance with Article 209 of the Company Act	Mgmt	For	For

# United Overseas Bank Limited (Singapore)

Meeting Date: 04/18/2024	Country: Singapore	Ticker: U11
Meeting Type: Annual	Primary ISIN: SG1M31001969	Primary SEDOL: 6916781

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	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
3	Approve Directors' Fees	Mgmt	For	For
4	Approve Ernst & Young LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	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	Elect Wong Kan Seng as Director	Mgmt	For	For
6	Elect Michael Lien Jown Leam as Director	Mgmt	For	For
7	Elect Dinh Ba Thanh as Director	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
9	Approve Issuance of Shares Pursuant to the UOB Scrip Dividend Scheme	Mgmt	For	For
10	Authorize Share Repurchase Program	Mgmt	For	For

# Universal Music Group NV

**Meeting Date:** 05/16/2024

**Country:** Netherlands

**Ticker:** UMG

**Meeting Type:** Annual

**Primary ISIN:** NL00150001Y2

**Primary SEDOL:** BNZGVV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2	Receive Annual Report	Mgmt		
3	Discussion on Company's Corporate Governance Structure	Mgmt		
4	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. 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 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. Long-term incentive awards 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.</i></p>				
5	Adopt Financial Statements	Mgmt	For	For
6.a	Receive Explanation on Company's Dividend Policy	Mgmt		
6.b	Approve Dividends	Mgmt	For	For
7.a	Approve Discharge of Executive Directors	Mgmt	For	For
7.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For
8	Reelect Vincent Vallejo as Executive Director	Mgmt	For	For
9.a	Reelect Bill Ackman as Non-Executive Director	Mgmt	For	For
9.b	Reelect Cathia Lawson-Hall as Non-Executive Director	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				
9.c	Reelect Cyrille Bollore as Non-Executive Director	Mgmt	For	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
9.d	Reelect James Mitchell as Non-Executive Director	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				

## Universal Music Group NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.e	Reelect Manning Doherty as Non-Executive Director	Mgmt	For	For
9.f	Reelect Margaret Frerejean-Taittinger as Non-Executive Director	Mgmt	For	For
<i>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.</i>				
9.g	Reelect Nicole Avant as Non-Executive Director	Mgmt	For	For
9.h	Elect Eric Sprunk as Non-Executive Director	Mgmt	For	For
9.i	Elect Mandy Ginsberg as Non-Executive Director	Mgmt	For	For
10.a	Approve Remuneration Policy of Non-Executive Directors	Mgmt	For	For
10.b	Authorize Issuance of Shares and Grant Rights to Subscribe for Shares to Non-Executive Directors under the Non-Executive Directors' Remuneration Policy	Mgmt	For	For
11.a	Authorize Repurchase of Shares	Mgmt	For	For
11.b	Approve Cancellation of Shares	Mgmt	For	For
12	Other Business (Non-Voting)	Mgmt		
13	Close Meeting	Mgmt		

## UPM-Kymmene Oyj

Meeting Date: 04/04/2024	Country: Finland	Ticker: UPM
	Meeting Type: Annual	
	Primary ISIN: FI0009005987	Primary SEDOL: 5051252

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

UPM-Kymmene Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Allocation of Income and Dividends of EUR 1.50 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report	Mgmt	For	Abstain
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
12	Remuneration of Directors in the Amount of EUR 231,000 for Chairman, EUR 145,000 for Deputy Chairman and EUR 120,000 for Other Directors; Approve Compensation for Committee Work	Mgmt	For	For
13	Fix Number of Directors at Nine	Mgmt	For	For
14	Reelect Pia Aaltonen-Forsell, Henrik Ehrnrooth, Jari Gustafsson, Piia-Noora Kauppi, Topi Manner, Marjan Oudeman, Martin a Porta and Kim Wahl as Directors; Elect Melanie Maas-Brunner as New Director	Mgmt	For	For
Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.				
15	Approve Remuneration of Auditors	Mgmt	For	For
16	Ratify Ernst & Young Oy as Auditor for FY 2025	Mgmt	For	For
17	Approve Issuance of up to 25 Million Shares without Preemptive Rights	Mgmt	For	For
18	Authorize Share Repurchase Program	Mgmt	For	For
19	Authorize Charitable Donations	Mgmt	For	For
20	Close Meeting	Mgmt		

USS Co., Ltd.

Meeting Date: 06/25/2024	Country: Japan	Ticker: 4732
Meeting Type: Annual	Primary ISIN: JP3944130008	Primary SEDOL: 6171494

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40.7	Mgmt	For	For
2.1	Elect Director Ando, Yukihiro	Mgmt	For	For
2.2	Elect Director Seta, Dai	Mgmt	For	For
2.3	Elect Director Yamanaka, Masafumi	Mgmt	For	For
2.4	Elect Director Ikeda, Hiromitsu	Mgmt	For	For

## USS Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Elect Director Takagi, Nobuko	Mgmt	For	For
2.6	Elect Director Honda, Shinji	Mgmt	For	For
2.7	Elect Director Sasao, Yoshiko	Mgmt	For	For

## VAT Group AG

**Meeting Date:** 05/14/2024

**Country:** Switzerland

**Ticker:** VACN

**Meeting Type:** Annual

**Primary ISIN:** CH0311864901

**Primary SEDOL:** BYZWMR9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For
2.1	Approve Allocation of Income	Mgmt	For	For
2.2	Approve Dividends of CHF 6.25 per Share from Reserves of Accumulated Profits	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4.1.1	Reelect Martin Komischke as Director and Board Chair	Mgmt	For	For
4.1.2	Reelect Urs Leinhaeuser as Director	Mgmt	For	For
4.1.3	Reelect Karl Schlegel as Director	Mgmt	For	For
4.1.4	Reelect Hermann Gerlinger as Director	Mgmt	For	For
4.1.5	Reelect Libo Zhang as Director	Mgmt	For	For
4.1.6	Reelect Daniel Lippuner as Director	Mgmt	For	For
4.1.7	Reelect Petra Denk as Director	Mgmt	For	For
4.1.8	Elect Thomas Piliszcuk as Director	Mgmt	For	For
4.2.1	Reappoint Urs Leinhaeuser as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.2.2	Reappoint Hermann Gerlinger as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.2.3	Reappoint Libo Zhang as Member of the Nomination and Compensation Committee	Mgmt	For	For
5	Designate Roger Foehn as Independent Proxy	Mgmt	For	For
6	Ratify KPMG AG as Auditors	Mgmt	For	For
7.1	Approve Remuneration Report	Mgmt	For	For

VAT Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 1 Million for Fiscal Year 2023	Mgmt	For	For
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million for Fiscal Year 2025	Mgmt	For	For
7.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million for Fiscal Year 2025	Mgmt	For	For
7.5	Approve Remuneration of Directors in the Amount of CHF 1.6 Million for the Period from 2024 AGM to 2025 AGM	Mgmt	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against
Voter Rationale: Any Other Business' should not be a voting item as this could potentially allow formal agenda items being raised, without all shareholders being able to comment.				

Veralto Corp.

Meeting Date: 05/21/2024	Country: USA Meeting Type: Annual	Ticker: VLTO	Primary ISIN: US92338C1036	Primary SEDOL: BPGMZQ5
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Francoise Colpron	Mgmt	For	For
1b	Elect Director Shyam P. Kambeyanda	Mgmt	For	For
1c	Elect Director William H. King	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	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. 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
Voter Rationale: We support an annual say on pay frequency.				

VERBUND AG

Meeting Date: 04/30/2024	Country: Austria Meeting Type: Annual	Ticker: VER	Primary ISIN: AT0000746409	Primary SEDOL: 4661607
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 3.40 per Share and Special Dividends of EUR 0.75 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5	Ratify Ernst & Young as Auditors and as Auditor for the Sustainability Reporting for Fiscal Year 2024	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
7.1	Elect Martin Ohneberg as Supervisory Board Member	Mgmt	For	Against
<i>Voter Rationale: 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.</i>				
7.2	Elect Ingrid Hengster as Supervisory Board Member	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
7.3	Elect Eva Eberhartinger as Supervisory Board Member	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
7.4	Elect Eckhardt Ruemmler as Supervisory Board Member	Mgmt	For	For
8	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: In-person shareholder meetings enable essential scrutiny of boards and management. There should be an annual physical meeting of the shareholders, and all the directors of the company should attend.</i>				

## Verizon Communications Inc.

<b>Meeting Date:</b> 05/09/2024	<b>Country:</b> USA	<b>Ticker:</b> VZ
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US92343V1044	<b>Primary SEDOL:</b> 2090571

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye Archambeau	Mgmt	For	For
1.2	Elect Director Roxanne Austin	Mgmt	For	For

# Verizon Communications Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Mark Bertolini	Mgmt	For	For
1.4	Elect Director Vittorio Colao	Mgmt	For	For
1.5	Elect Director Laxman Narasimhan	Mgmt	For	For
1.6	Elect Director Clarence Otis, Jr.	Mgmt	For	For
1.7	Elect Director Daniel Schulman	Mgmt	For	For
1.8	Elect Director Rodney Slater	Mgmt	For	For
1.9	Elect Director Carol Tome	Mgmt	For	For
1.10	Elect Director Hans Vestberg	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
4	Commission Third Party Study on Impact of Prohibiting Direct and Indirect Political Contributions to Candidates	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
5	Report on Lobbying Payments and Policy	SH	Against	Abstain
<i>Voter Rationale: We appreciate that the company has board level oversight of political expenditures and trade associations. Further, we find the recent commitment to revise the information it provides on significant memberships and to disclose an estimate of the amount of the company's payments used for lobbying activities to be a positive step. We believe the company's approach to political expenditures and trade associations can be strengthened and encourage the company to prohibit trade association dues from being used in connection with a contribution or expenditure to benefit a federal, state, or local candidate, candidate campaign, political party, political committee or other political organization. Given the public commitments to increasing transparency, we will abstain at this time.</i>				
6	Amend Clawback Policy	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
7	Require Independent Board Chair	SH	Against	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				
8	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
9	Report on Lead-Sheathed Cables	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
10	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				



# Vertex Pharmaceuticals Incorporated

Meeting Date: 05/15/2024

Country: USA

Ticker: VRTX

Meeting Type: Annual

Primary ISIN: US92532F1003

Primary SEDOL: 2931034

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sangeeta Bhatia	Mgmt	For	For
1.2	Elect Director Lloyd Carney	Mgmt	For	For
1.3	Elect Director Alan Garber	Mgmt	For	For
1.4	Elect Director Reshma Kewalramani	Mgmt	For	For
1.5	Elect Director Michel Lagarde	Mgmt	For	For
1.6	Elect Director Jeffrey Leiden	Mgmt	For	For
1.7	Elect Director Diana McKenzie	Mgmt	For	For
1.8	Elect Director Bruce Sachs	Mgmt	For	For
1.9	Elect Director Jennifer Schneider	Mgmt	For	For
1.10	Elect Director Nancy Thornberry	Mgmt	For	For
1.11	Elect Director Suketu Upadhyay	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The majority of annual bonus incentives should be quantitative. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For
<i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i>				
5	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	For
<i>Voter Rationale: Shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>				

# Vestas Wind Systems A/S

Meeting Date: 04/09/2024

Country: Denmark

Ticker: VWS

Meeting Type: Annual

Primary ISIN: DK0061539921

Primary SEDOL: BN4MYF5

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

## Vestas Wind Systems A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong 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. 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.</i>				
5	Approve Remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 946,764 for Vice Chairman and DKK 473,382 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
6.a	Reelect Anders Runevad as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
6.b	Reelect Eva Merete Sofelde Berneke as Director	Mgmt	For	For
6.c	Reelect Helle Thorning-Schmidt as Director	Mgmt	For	For
6.d	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For
6.e	Reelect Lena Marie Olving as Director	Mgmt	For	For
6.f	Elect William (Bill) Fehrman as New Director	Mgmt	For	For
6.g	Elect Henriette Hallberg Thygesen as New Director	Mgmt	For	For
7	Ratify Deloitte as Auditor	Mgmt	For	For
8.1	Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	Abstain
<i>Voter Rationale: Discretionary bonus is capped rather than unconstrained</i>				
8.2	Authorize Share Repurchase Program	Mgmt	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For
10	Other Business	Mgmt		

## Vivendi SE

**Meeting Date:** 04/29/2024

**Country:** France

**Ticker:** VIV

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000127771

**Primary SEDOL:** 4834777

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
4	Approve Treatment of Losses and Dividends of EUR 0.25 per Share	Mgmt	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	Against
<i>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.</i>				
6	Approve Compensation of Yannick Bollere, Chairman of the Supervisory Board	Mgmt	For	Against
<i>Voter Rationale: 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. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
7	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
8	Approve Compensation of Frederic Crepin, Management Board Member	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
9	Approve Compensation of Francois Laroze, Management Board Member	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
10	Approve Compensation of Claire Leost, Management Board Member	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
11	Approve Compensation of Celine Merle-Beral, Management Board Member	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Compensation of Maxime Saada, Management Board Member	Mgmt	For	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>			
13	Approve Remuneration Policy of Supervisory Board Members and Chairman	Mgmt	For	Against
	<i>Voter Rationale: 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.</i>			
14	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against
	<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			
15	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against
	<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. All cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>			
16	Reelect Yannick Bollere as Supervisory Board Member	Mgmt	For	For
17	Reelect Laurent Dassault as Supervisory Board Member	Mgmt	For	For
18	Appoint Grant Thornton as Auditor	Mgmt	For	For
19	Appoint Grant Thornton as Authorized Sustainability Auditors	Mgmt	For	For
20	Appoint Deloitte & Associates as Authorized Sustainability Auditors	Mgmt	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against
	<i>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.</i>			
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against
	<i>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.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Voltronic Power Technology Corp.

Meeting Date: 06/14/2024	Country: Taiwan	Ticker: 6409
	Meeting Type: Annual	
	Primary ISIN: TW0006409006	Primary SEDOL: B96HCH8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve Cash Distribution from Capital Reserve	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.1	Elect HSIEH CHUO MING, with Shareholder No. 0000001, as Non-Independent Director	Mgmt	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.			
4.2	Elect CHEN TSUI FANG, a Representative of OPEN GREAT INTERNATIONAL INVESTMENT LIMITED COMPANY with Shareholder No. 0000003, as Non-Independent Director	Mgmt	For	For
4.3	Elect CHENG YA JEN, a Representative of FSP TECHNOLOGY INC. with Shareholder No. 0000007, as Non-Independent Director	Mgmt	For	For
4.4	Elect PASSUELLO FABIO, with Shareholder No. YB4492XXX, as Non-Independent Director	Mgmt	For	Against
	Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.			
4.5	Elect LI CHIEN JAN, with Shareholder No. F122404XXX, as Independent Director	Mgmt	For	For
4.6	Elect WANG HSIU CHI, with Shareholder No. N200364XXX, as Independent Director	Mgmt	For	For
4.7	Elect SAM HO, with Shareholder No. F126520XXX, as Independent Director	Mgmt	For	For

Voltronic Power Technology Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.8	Elect LIAO KUEI FANG, with Shareholder No. H220375XXX, as Independent Director	Mgmt	For	For
5	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	Mgmt	For	For

W.W. Grainger, Inc.

Meeting Date: 04/24/2024	Country: USA	Ticker: GWW
	Meeting Type: Annual	
	Primary ISIN: US3848021040	Primary SEDOL: 2380863

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For
1b	Elect Director George S. Davis	Mgmt	For	For
1c	Elect Director Katherine D. Jaspon	Mgmt	For	For
1d	Elect Director Christopher J. Klein	Mgmt	For	For
1e	Elect Director Stuart L. Levenick	Mgmt	For	For
1f	Elect Director D.G. Macpherson	Mgmt	For	For
1g	Elect Director Cindy J. Miller	Mgmt	For	For
1h	Elect Director Neil S. Novich	Mgmt	For	For
1i	Elect Director Beatriz R. Perez	Mgmt	For	For
1j	Elect Director E. Scott Santi	Mgmt	For	For
1k	Elect Director Susan Slavik Williams	Mgmt	For	For
1l	Elect Director Lucas E. Watson	Mgmt	For	For
1m	Elect Director Steven A. White	Mgmt	For	For
2	Ratify Ernst & Young 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 plan or tender process for bringing in a new auditing firm.

3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				

# Warehouses De Pauw SCA

Meeting Date: 04/24/2024	Country: Belgium	Ticker: WDP
Meeting Type: Annual/Special	Primary ISIN: BE0974349814	Primary SEDOL: BK8VQD9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Annual/Special Meeting Agenda	Mgmt		
	Annual Meeting Agenda	Mgmt		
	Receive Directors' Reports (Non-Voting)	Mgmt		
	Receive Auditors' Reports (Non-Voting)	Mgmt		
	Receive Directors' Reports of Sigmo NV/SA (Non-Voting)	Mgmt		
2	Receive Auditors' Reports of Sigmo NV/SA (Non-Voting)	Mgmt		
3	Acknowledge Optional Dividend Payment	Mgmt		
4	Approve Financial Statements and Allocation of Income	Mgmt	For	For
5	Approve Discharge of Directors	Mgmt	For	For
6	Approve Discharge of Auditors	Mgmt	For	For
7	Approve Financial Statements and Allocation of Income of Sigmo NV/SA	Mgmt	For	For
8	Approve Discharge of Directors of Sigmo NV/SA	Mgmt	For	For
9	Approve Discharge of Auditors of Sigmo NV/SA	Mgmt	For	For
10	Elect Patrick O as Independent Director	Mgmt	For	For
11	Approve Variable Remuneration of the Co-CEOs and Other Members of the Management Committee	Mgmt	For	For
12	Approve Remuneration Policy	Mgmt	For	For
Voter Rationale: 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.				
13	Approve Remuneration Report	Mgmt	For	For
14	Approve Change-of-Control Clause Re: Credit Agreements	Mgmt	For	For
15	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
A1	Special Meeting Agenda	Mgmt		
	Receive Special Board Report in Application of Article 7:199 of the Belgian Code of Companies and Associations	Mgmt		

# Warehouses De Pauw SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
A2I	Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	Mgmt	For	For
A2II	Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital by Optional Dividend	Mgmt	For	For
A2III	Authorize Increase in Share Capital of up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	Mgmt	For	For
B	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For

# Waters Corporation

Meeting Date: 05/23/2024	Country: USA	Ticker: WAT
	Meeting Type: Annual	
	Primary ISIN: US9418481035	Primary SEDOL: 2937689

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Flemming Ornskov	Mgmt	For	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.				
1.2	Elect Director Linda Baddour	Mgmt	For	For
1.3	Elect Director Udit Batra	Mgmt	For	For
1.4	Elect Director Dan Brennan	Mgmt	For	For
1.5	Elect Director Richard Fearon	Mgmt	For	For
1.6	Elect Director Pearl S. Huang	Mgmt	For	For
1.7	Elect Director Wei Jiang	Mgmt	For	For
1.8	Elect Director Christopher A. Kuebler	Mgmt	For	For
1.9	Elect Director Mark Vergnano	Mgmt	For	For
2	Ratify PricewaterhouseCoopers 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 tender process for bringing in a new auditing firm, ideally every 10 years.



# Waters Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For

# Weichai Power Co., Ltd.

<b>Meeting Date:</b> 05/10/2024	<b>Country:</b> China	<b>Ticker:</b> 2338
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CNE1000004L9	<b>Primary SEDOL:</b> 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For
4	Approve Audited Financial Statements and Auditors' Report	Mgmt	For	For
5	Approve Final Financial Report	Mgmt	For	For
6	Approve Financial Budget Report	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Approve KPMG Huazhen LLP as Auditors	Mgmt	For	For
8	Approve Hexin Accountants LLP as Internal Control Auditors	Mgmt	For	For
9	Approve Profit Distribution Plan	Mgmt	For	For
10	Approve Grant of Mandate to the Board of Directors for the Payment of Interim Dividend	Mgmt	For	For
11	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
12	Amend Rules of Procedure for General Meetings	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				

## Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Amend Rules of Procedure for Board Meetings	Mgmt	For	For
14	Amend Rules of Procedure for the Supervisory Committee Meetings	Mgmt	For	For
15	Approve Change of Business Scope and Supplemental Amendments to the Articles of Association	SH	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
16a	Elect Tan Xuguang as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
16b	Elect Zhang Quan as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
16c	Elect Ma Changhai as Director	Mgmt	For	For
16d	Elect Wang Decheng as Director	Mgmt	For	For
16e	Elect Sun Shaojun as Director	Mgmt	For	For
16f	Elect Yuan Hongming as Director	Mgmt	For	For
16g	Elect Ma Xuyao as Director	Mgmt	For	For
16h	Elect Zhang Liangfu as Director	Mgmt	For	For
16i	Elect Richard Robinson Smith as Director	Mgmt	For	For
16j	Elect Michael Martin Macht as Director	Mgmt	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
17a	Elect Jiang Yan as Director	Mgmt	For	For
17b	Elect Chi Deqiang as Director	Mgmt	For	Against
<i>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.</i>				
17c	Elect Zhao Fuquan as Director	Mgmt	For	For
17d	Elect Xu Bing as Director	Mgmt	For	For
17e	Elect Tao Huaan as Director	Mgmt	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
18a	Elect Wang Yanlei as Supervisor	Mgmt	For	For
18b	Elect Wang Xuewen as Supervisor	Mgmt	For	For

Weichai Power Co., Ltd.

Meeting Date: 05/10/2024	Country: China	Ticker: 2338	
	Meeting Type: Special		
		Primary ISIN: CNE1000004L9	Primary SEDOL: 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	Against
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.			
2	Amend Rules of Procedure for General Meetings	Mgmt	For	Against
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.			

Weichai Power Co., Ltd.

Meeting Date: 05/10/2024	Country: China	Ticker: 2338	
	Meeting Type: Annual		
		Primary ISIN: CNE1000004L9	Primary SEDOL: 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Annual Report	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For
4	Approve Audited Financial Statements and Auditors' Report	Mgmt	For	For
5	Approve Final Financial Report	Mgmt	For	For
6	Approve Financial Budget Report	Mgmt	For	Against
	Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.			
7	Approve KPMG Huazhen LLP as Auditors	Mgmt	For	For
8	Approve Hexin Accountants LLP as Internal Control Auditors	Mgmt	For	For
9	Approve Profit Distribution Plan	Mgmt	For	For
10	Approve Grant of Mandate to the Board of Directors for the Payment of Interim Dividend	Mgmt	For	For
11	Amend Articles of Association	Mgmt	For	Against
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Amend Rules of Procedure for Shareholder Meetings	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
13	Amend Rules and Procedures for Board Meetings of Board of Directors	Mgmt	For	For
14	Amend Rules and Procedures for Board Meetings of Board of Supervisory Committee	Mgmt	For	For
15	Approve Change of Business Scope and Supplemental Amendments to the Articles of Association	SH	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
16a	Elect Tan Xuguang as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
16b	Elect Zhang Quan as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
16c	Elect Ma Changhai as Director	Mgmt	For	For
16d	Elect Wang Decheng as Director	Mgmt	For	For
16e	Elect Sun Shaojun as Director	Mgmt	For	For
16f	Elect Yuan Hongming as Director	Mgmt	For	For
16g	Elect Ma Xuyao as Director	Mgmt	For	For
16h	Elect Zhang Liangfu as Director	Mgmt	For	For
16i	Elect Richard Robinson Smith as Director	Mgmt	For	For
16j	Elect Michael Martin Macht as Director	Mgmt	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
17a	Elect Jiang Yan as Director	Mgmt	For	For
17b	Elect Chi Deqiang as Director	Mgmt	For	Against
<i>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.</i>				
17c	Elect Zhao Fuquan as Director	Mgmt	For	For
17d	Elect Xu Bing as Director	Mgmt	For	For
17e	Elect Tao Huaan as Director	Mgmt	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
18a	Elect Wang Yanlei And as Supervisor	Mgmt	For	For
18b	Elect Wang Xuewen as Supervisor	Mgmt	For	For

## Weichai Power Co., Ltd.

<b>Meeting Date:</b> 05/10/2024	<b>Country:</b> China	<b>Ticker:</b> 2338
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE1000004L9	<b>Primary SEDOL:</b> 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	Against
	<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>			
2	Amend Rules and Procedures for General Meetings	Mgmt	For	Against
	<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>			

## Weichai Power Co., Ltd.

<b>Meeting Date:</b> 06/28/2024	<b>Country:</b> China	<b>Ticker:</b> 2338
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> CNE1000004L9	<b>Primary SEDOL:</b> 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
2	Amend Rules of Procedure for General Meetings	Mgmt	For	For

## Weichai Power Co., Ltd.

<b>Meeting Date:</b> 06/28/2024	<b>Country:</b> China	<b>Ticker:</b> 2338
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> CNE1000004L9	<b>Primary SEDOL:</b> 6743956

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
2	Amend Rules of Procedure for General Meetings	Mgmt	For	For

Welltower Inc.

Meeting Date: 05/23/2024	Country: USA	Ticker: WELL	
	Meeting Type: Annual		
		Primary ISIN: US95040Q1040	Primary SEDOL: BYVYHH4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kenneth J. Bacon	Mgmt	For	For
1b	Elect Director Karen B. DeSalvo	Mgmt	For	For
1c	Elect Director Dennis G. Lopez	Mgmt	For	For
1d	Elect Director Shankh Mitra	Mgmt	For	For
1e	Elect Director Ade J. Patton	Mgmt	For	For
1f	Elect Director Diana W. Reid	Mgmt	For	For
1g	Elect Director Sergio D. Rivera	Mgmt	For	For
1h	Elect Director Johnese M. Spisso	Mgmt	For	For
1i	Elect Director Kathryn M. Sullivan	Mgmt	For	For
2	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 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
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
4	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For
5	Increase Authorized Common Stock	Mgmt	For	For

West Fraser Timber Co. Ltd.

Meeting Date: 04/24/2024	Country: Canada	Ticker: WFG	
	Meeting Type: Annual		
		Primary ISIN: CA9528451052	Primary SEDOL: 2951098

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of Common and Class B Shares	Mgmt		
1	Fix Number of Directors at Twelve	Mgmt	For	For
2.1	Elect Director Henry H. (Hank) Ketcham	Mgmt	For	For
2.2	Elect Director Doyle N. Beneby	Mgmt	For	For
2.3	Elect Director Eric L. Butler	Mgmt	For	For

West Fraser Timber Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.4	Elect Director Reid E. Carter	Mgmt	For	For
2.5	Elect Director John N. Floren	Mgmt	For	For
2.6	Elect Director Ellis Ketcham Johnson	Mgmt	For	For
2.7	Elect Director Brian G. Kenning	Mgmt	For	For
2.8	Elect Director Marian Lawson	Mgmt	For	For
2.9	Elect Director Sean P. McLaren	Mgmt	For	For
2.10	Elect Director Colleen M. McMorrow	Mgmt	For	For
2.11	Elect Director Janice G. Rennie	Mgmt	For	For
2.12	Elect Director Gillian D. Winckler	Mgmt	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
4	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.				

Western Mining Co., Ltd.

Meeting Date: 04/08/2024	Country: China	Ticker: 601168
Meeting Type: Annual	Primary ISIN: CNE100000619	Primary SEDOL: B1Z6XM2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Independent Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
	APPROVE 2023 DAILY RELATED PARTY TRANSACTIONS	Mgmt		
6.1	Approve Related Party Transactions with Western Mining Group Co., Ltd. and Its Subsidiaries	Mgmt	For	For
6.2	Approve Related Party Transactions with Xining Special Steel Co., Ltd.	Mgmt	For	For

## Western Mining Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	APPROVE 2023 RELATED PARTY TRANSACTIONS OF WESTERN MINING GROUP FINANCE CO., LTD.	Mgmt		
7.1	Approve Related Party Transactions with Western Mining Group Co., Ltd. and Its Subsidiaries	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST is warranted since the proposed related-party transactions include provision of loans and other financial services by a subsidiary which is also a group finance company. Such transactions may expose the company to unnecessary risks.</i>			
7.2	Approve Related Party Transactions with Xining Special Steel Group Co., Ltd. and Its Subsidiaries	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST is warranted since the proposed related-party transactions include provision of loans and other financial services by a subsidiary which is also a group finance company. Such transactions may expose the company to unnecessary risks.</i>			
8	Approve 2023 Directors' Allowance Distribution Standards	Mgmt	For	For
9	Approve 2023 Supervisory Allowance Distribution Standards	Mgmt	For	For
10	Approve Fixed Assets Investment Plan - Construction Projects	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
	APPROVE 2024 DAILY RELATED PARTY TRANSACTIONS	Mgmt		
11.1	Approve Related Party Transaction with Western Mining Group Co., Ltd. and Its Subsidiaries	Mgmt	For	For
11.2	Approve Related Party Transaction with Xining Special Steel Co., Ltd. and Its Subsidiaries	Mgmt	For	For
12	Approve 2024 Related Party Transactions of Western Mining Group Finance Co., Ltd.	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST is warranted since the proposed related-party transactions include provision of loans and other financial services by a subsidiary which is also a group finance company. Such transactions may expose the company to unnecessary risks.</i>			
13	Approve Financial Budget Report	Mgmt	For	For
14	Approve Provision of Guarantee	Mgmt	For	For
15	Approve Shareholder Return Plan	Mgmt	For	For
16	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For

## Western Mining Co., Ltd.

**Meeting Date:** 05/06/2024

**Country:** China

**Ticker:** 601168

**Meeting Type:** Special

**Primary ISIN:** CNE100000619

**Primary SEDOL:** B1Z6XM2



## Western Mining Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Qin Jialong as Independent Director	Mgmt	For	For

## Wheaton Precious Metals Corp.

Meeting Date: 05/10/2024	Country: Canada	Ticker: WPM
	Meeting Type: Annual/Special	
	Primary ISIN: CA9628791027	Primary SEDOL: BF13KN5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
a1	Elect Director George L. Brack	Mgmt	For	For
a2	Elect Director Jaimie Donovan	Mgmt	For	For
a3	Elect Director R. Peter Gillin	Mgmt	For	For
a4	Elect Director Chantal Gosselin	Mgmt	For	For
a5	Elect Director Jeane Hull	Mgmt	For	For
a6	Elect Director Glenn Ives	Mgmt	For	For
a7	Elect Director Charles A. Jeannes	Mgmt	For	For
a8	Elect Director Marilyn Schonberner	Mgmt	For	For
a9	Elect Director Randy V.J. Smallwood	Mgmt	For	For
a10	Elect Director Srinivasan Venkatakrishnan	Mgmt	For	For
b	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	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.			
c	Advisory Vote on Executive Compensation Approach	Mgmt	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.			

## Wolters Kluwer NV

Meeting Date: 05/08/2024	Country: Netherlands	Ticker: WKL
	Meeting Type: Annual	
	Primary ISIN: NL0000395903	Primary SEDOL: 5671519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2.a	Receive Report of Executive Board	Mgmt		
2.b	Discussion on Company's Corporate Governance Structure	Mgmt		
2.c	Receive Report of Supervisory Board	Mgmt		
2.d	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: .</i>				
3.a	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
3.b	Receive Explanation on Company's Dividend Policy	Mgmt		
3.c	Approve Dividends	Mgmt	For	For
4.a	Approve Discharge of Executive Board	Mgmt	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For
5.a	Elect David Sides to Supervisory Board	Mgmt	For	For
5.b	Reelect Jack de Kreij to Supervisory Board	Mgmt	For	For
5.c	Reelect Sophie Vandebroek to Supervisory Board	Mgmt	For	For
6.a	Approve Remuneration Policy of Supervisory Board	Mgmt	For	For
6.b	Amend Remuneration of Supervisory Board	Mgmt	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
9	Approve Cancellation of Shares	Mgmt	For	For
10	Amend Articles to Reflect Changes in Capital	Mgmt	For	For
11	Other Business	Mgmt		
12	Close Meeting	Mgmt		

## Workday, Inc.

Meeting Date: 06/18/2024

Country: USA

Ticker: WDAY

Meeting Type: Annual

Primary ISIN: US98138H1014

Primary SEDOL: B8K6ZD1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Aneel Bhusri	Mgmt	For	For
<i>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.</i>				
1b	Elect Director Thomas F. Bogan	Mgmt	For	For
1c	Elect Director Lynne M. Doughtie	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>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. 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	Against
<i>Voter Rationale: The decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.</i>				

## WPP Plc

<b>Meeting Date:</b> 05/08/2024	<b>Country:</b> Jersey	<b>Ticker:</b> WPP
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> JE00B8KF9B49	<b>Primary SEDOL:</b> B8KF9B4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Compensation Committee Report	Mgmt	For	For
<i>Voter Rationale: We expect executives to reach their shareholding requirement within five years.</i>				
4	Elect Andrew Scott as Director	Mgmt	For	For
5	Re-elect Angela Ahrendts as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Re-elect Simon Dingemans as Director	Mgmt	For	For
7	Re-elect Sandrine Dufour as Director	Mgmt	For	For
8	Re-elect Tom Ilube as Director	Mgmt	For	For
9	Re-elect Roberto Quarta as Director	Mgmt	For	For
<i>Voter Rationale: Items 4-8, 10-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 9 A vote FOR this resolution is warranted, although it is not without concern: * Board Chair Roberto Quarta has now served on the Board for over nine years, which is not in line with the UK Code recommendation. The main reason for support is: * The Company intends to appoint a Chair-designate in due course, and Mr Quarta will only remain in his role until his successor is appointed.</i>				
10	Re-elect Mark Read as Director	Mgmt	For	For
11	Re-elect Cindy Rose as Director	Mgmt	For	For
12	Re-elect Keith Weed as Director	Mgmt	For	For
13	Re-elect Jasmine Whitbread as Director	Mgmt	For	For
14	Re-elect Joanne Wilson as Director	Mgmt	For	For
15	Re-elect Ya-Qin Zhang as Director	Mgmt	For	For
16	Appoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
18	Authorise Issue of Equity	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For

WSP Global Inc.

Meeting Date: 05/09/2024	Country: Canada	Ticker: WSP
Meeting Type: Annual/Special	Primary ISIN: CA92938W2022	Primary SEDOL: BHR3R21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Louis-Philippe Carriere	Mgmt	For	For
1.2	Elect Director Christopher Cole	Mgmt	For	For
1.3	Elect Director Alexandre L'Heureux	Mgmt	For	For
1.4	Elect Director Birgit Norgaard	Mgmt	For	For
1.5	Elect Director Suzanne Rancourt	Mgmt	For	For

WSP Global Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Linda Smith-Galipeau	Mgmt	For	For
Voter Rationale: 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.				
1.7	Elect Director Macky Tall	Mgmt	For	For
1.8	Elect Director Claude Tessier	Mgmt	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
4	Approve Increase in Maximum Number of Directors from Ten to Fifteen	Mgmt	For	For
5	Amend By-Laws	Mgmt	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 06/12/2024	Country: China	Ticker: 2359
	Meeting Type: Annual	
	Primary ISIN: CNE100003F19	Primary SEDOL: BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Work Report of the Board of Directors	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Financial Report	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve Provision of External Guarantees	Mgmt	For	For
6	Approve Deloitte Touche Tohmatsu (a Special General Partnership) as PRC Financial Report and Internal Control Report Auditors and Deloitte Touche Tohmatsu as Offshore Financial Report Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Foreign Exchange Hedging Limit	Mgmt	For	For
8	Amend Connected Transactions Management Policy	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Amend External Guarantees and Provision of Financial Assistance Policy	Mgmt	For	For
10	Amend Management Measures on Raised Funds	Mgmt	For	For
11	Amend Work Policies of the Independent Directors	Mgmt	For	For
12	Adopt 2024 H Share Award and Trust Scheme	Mgmt	For	Against
<i>Voter Rationale: 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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
13	Authorize Board to Deal with All Matters in Relation to the 2024 H Share Award and Trust Scheme	Mgmt	For	Against
<i>Voter Rationale: 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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
14	Approve Change of Registered Capital and Amend Articles of Association	Mgmt	For	For
15	Amend Rules of Procedures for Shareholders' Meetings	Mgmt	For	For
16	Amend Rules of Procedures for Board Meetings	Mgmt	For	For
17	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	Mgmt	For	Against
<i>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.</i>				
18	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	Mgmt	For	For

Meeting Date: 06/12/2024	Country: China	Ticker: 2359
	Meeting Type: Special	
	Primary ISIN: CNE100003F19	Primary SEDOL: BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	Mgmt	For	For

Meeting Date: 06/12/2024

Country: China

Ticker: 2359

Meeting Type: Annual

Primary ISIN: CNE100003F19

Primary SEDOL: BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Work Report of the Board of Directors	Mgmt	For	For
2	Approve Work Report of the Supervisory Committee	Mgmt	For	For
3	Approve Financial Report	Mgmt	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For
5	Approve Provision of External Guarantees	Mgmt	For	For
6	Approve Deloitte Touche Tohmatsu (a Special General Partnership) as PRC Financial Report and Internal Control Report Auditors and Deloitte Touche Tohmatsu as Offshore Financial Report Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Foreign Exchange Hedging Limit	Mgmt	For	For
8	Approve Change of Registered Capital and Amend Articles of Association	Mgmt	For	For
9	Amend Rules of Procedures for Shareholders' Meetings	Mgmt	For	For
10	Amend Rules of Procedures for Board Meetings	Mgmt	For	For
11	Amend Connected Transactions Management Policy	Mgmt	For	For
12	Amend External Guarantees and Provision of Financial Assistance Policy	Mgmt	For	For
13	Amend Management Measures on Raised Funds	Mgmt	For	For
14	Amend Work Policies of the Independent Directors	Mgmt	For	For
15	Adopt 2024 H Share Award and Trust Scheme	Mgmt	For	Against
Voter Rationale: 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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant				
16	Authorize Board to Deal with All Matters in Relation to the 2024 H Share Award and Trust Scheme	Mgmt	For	Against
Voter Rationale: 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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant				

WuXi AppTec Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	Mgmt	For	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.				
18	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	Mgmt	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 06/12/2024	Country: China	Ticker: 2359
	Meeting Type: Special	
	Primary ISIN: CNE100003F19	Primary SEDOL: BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	Mgmt	For	For

Wuxi Biologics (Cayman) Inc.

Meeting Date: 06/19/2024	Country: Cayman Islands	Ticker: 2269
	Meeting Type: Annual	
	Primary ISIN: KYG970081173	Primary SEDOL: BL6B9P1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2a	Elect Weichang Zhou as Director	Mgmt	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.				
2b	Elect Yibing Wu as Director	Mgmt	For	For
2c	Elect William Robert Keller as Director	Mgmt	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.				
2d	Elect Jue Chen as Director	Mgmt	For	For



## Wuxi Biologics (Cayman) Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Adopt Fourth Amended and Restated Memorandum and Articles of Association	Mgmt	For	For

## Xiamen Tungsten Co., Ltd.

**Meeting Date:** 05/10/2024

**Country:** China

**Ticker:** 600549

**Meeting Type:** Annual

**Primary ISIN:** CNE000001D15

**Primary SEDOL:** 6561051

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements and Financial Budget Report	Mgmt	For	For
4	Approve Annual Report and Summary	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve to Appoint Auditor	Mgmt	For	For
7	Approve Provision of Guarantee for Subsidiaries	Mgmt	For	For
8	Approve Provision of Counter Guarantee and Related Party Transactions	Mgmt	For	For
9	Approve to Sign the Equity Escrow Agreement and Related Party Transaction	Mgmt	For	For
10	Approve to Sign the Daily Related Party Transaction Framework Agreement	Mgmt	For	For
	APPROVE TO ADJUST THE DAILY RELATED PARTY TRANSACTIONS	Mgmt		
11.1	Approve to Adjust the Daily Related Party Transactions with Japan United Materials Corporation and TMA Corporation	Mgmt	For	For

# Xiamen Tungsten Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.2	Approve to Increase the Daily Related Party Transactions with China Rare Xia Tungsten (Fujian) Rare Earth Mining Co., Ltd.	Mgmt	For	For
11.3	Approve to Adjust the Daily Related Party Transactions with Jiangxi Jutong Industrial Co., Ltd.	Mgmt	For	For
12	Approve Repurchase and Cancellation of Performance Shares	Mgmt	For	For
13	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For
14	Approve Remuneration of Directors and Supervisors	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
15.1	Elect Huang Changgeng as Director	SH	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
15.2	Elect Wang Dan as Director	SH	For	For
15.3	Elect Hou Xiaoliang as Director	SH	For	For
15.4	Elect Xie Xiaotong as Director	SH	For	For
15.5	Elect Wu Gaochao as Director	SH	For	For
15.6	Elect Zhong Kexiang as Director	SH	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
16.1	Elect Cheng Wenwen as Director	SH	For	Abstain
<i>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 13.5 pct of the board.</i>				
16.2	Elect Ye Xiaojie as Director	SH	For	For
16.3	Elect Zhu Haomiao as Director	SH	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
17.1	Elect Chen Fengqing as Supervisor	SH	For	For
17.2	Elect Chen Guanghong as Supervisor	SH	For	For
17.3	Elect Li Xiang as Supervisor	SH	For	For
17.4	Elect Nie Xinsen as Supervisor	SH	For	For
17.5	Elect Wang Wenyan as Supervisor	SH	For	For
17.6	Elect Yu Mu as Supervisor	SH	For	For

XPeng, Inc.

Meeting Date: 06/28/2024	Country: Cayman Islands	Ticker: 9868
Meeting Type: Annual	Primary ISIN: KYG982AW1003	Primary SEDOL: BP6FB33

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Elect HongJiang Zhang as Director	Mgmt	For	For
3	Elect Fang Qu as Director	Mgmt	For	For
4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
5	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				
7	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
8	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.				

Xylem Inc.

Meeting Date: 05/16/2024	Country: USA	Ticker: XYL
Meeting Type: Annual	Primary ISIN: US98419M1009	Primary SEDOL: B3P2CN8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jeanne Beliveau-Dunn	Mgmt	For	For
1b	Elect Director Earl R. Ellis	Mgmt	For	For
1c	Elect Director Robert F. Friel	Mgmt	For	For
1d	Elect Director Lisa Glatch	Mgmt	For	For
1e	Elect Director Victoria D. Harker	Mgmt	For	For
1f	Elect Director Mark D. Morelli	Mgmt	For	For
1g	Elect Director Jerome A. Peribere	Mgmt	For	For
1h	Elect Director Matthew F. Pine	Mgmt	For	For

## Xylem Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director Lila Tretikov	Mgmt	For	For
1j	Elect Director Uday Yadav	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				

## Yadea Group Holdings Ltd.

<b>Meeting Date:</b> 06/17/2024	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 1585
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> KYG9830F1063	<b>Primary SEDOL:</b> BZ04KX9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3A1	Elect Shen Yu as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3A2	Elect Wong Lung Ming as Director	Mgmt	For	For
3A3	Elect Chen Mingyu as Director	Mgmt	For	For
3A4	Elect Ma Chenguang as Director	Mgmt	For	For
3A5	Elect Liang Qin as Director	Mgmt	For	For
3B	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				

Yadea Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.				
6	Adopt New Share Option Scheme and Scheme Mandate Limit	Mgmt	For	For
Voter Rationale: 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. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 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.				

Yageo Corp.

Meeting Date: 05/30/2024	Country: Taiwan	Ticker: 2327
	Meeting Type: Annual	
	Primary ISIN: TW0002327004	Primary SEDOL: 6984380

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
2	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
3	Approve Issuance of Restricted Stocks	Mgmt	For	For
4	Amend Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees	Mgmt	For	For
5	Approve Amendments to Articles of Association	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
6.1	Elect CHEN TIE-MIN, a Representative of TMC Family Heritage with SHAREHOLDER NO.00807272 as Non-independent Director	Mgmt	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 two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
6.2	Elect WANG DENG-RUE, a Representative of Hsu Chang Investment Ltd with SHAREHOLDER NO.00099108 as Non-independent Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.3	Elect WANG CHIN-SAN, a Representative of Hsu Chang Investment Ltd with SHAREHOLDER NO.00099108 as Non-independent Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
6.4	Elect YANG SHIN-CHIEN (Shih-Chien Yang), a Representative of Hsu Chang Investment Ltd with SHAREHOLDER NO.00099108 as Non-independent Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
6.5	Elect YEN CHING-CHANG, a Representative of Hsu Chang Investment Ltd with SHAREHOLDER NO.00099108 as Non-independent Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
6.6	Elect TSAI SHU-CHEN, a Representative of Hsu Chang Investment Ltd with SHAREHOLDER NO.00099108 as Non-independent Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
6.7	Elect LEE CHENG-LING with SHAREHOLDER NO.A110406XXX as Independent Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. 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 13.5 pct of the board. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6.8	Elect LIN HSU TUN SON with SHAREHOLDER NO.A800088XXX as Independent Director	Mgmt	For	For
6.9	Elect LIN LAI-FU with SHAREHOLDER NO.F102340XXX as Independent Director	Mgmt	For	For
7	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For

## Yara International ASA

**Meeting Date:** 05/28/2024

**Country:** Norway

**Ticker:** YAR

**Meeting Type:** Annual

**Primary ISIN:** NO0010208051

**Primary SEDOL:** 7751259

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	Mgmt	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
3	Approve Remuneration of Auditors	Mgmt	For	For
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For
5	Approve Allocation of Income and Dividends of NOK 5.00 Per Share	Mgmt	For	For
6.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
6.2	Approve Remuneration Statement	Mgmt	For	Abstain
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
7	Approve Company's Corporate Governance Statement	Mgmt	For	For
8	Reelect Trond Berger, Jannicke Hilland, John Gabriel Thuestad and Tove Feld as Directors	Mgmt	For	Against
<i>Voter Rationale: 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. 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. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
9	Reelect Otto Soberg (Chair), Lars Mattis Hanssen, Ann Kristin Brautaset and Ottar Ertzeid as Members of Nominating Committee	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of NOK 897,700 for the Chairman, NOK 467,800 for the Vice Chairman, and NOK 412,400 for the Other Directors; Approve Committee Fees	Mgmt	For	For
11	Approve Remuneration of Nominating Committee	Mgmt	For	For
12	Authorize Share Repurchase Program	Mgmt	For	For
	Shareholder Proposal	Mgmt		
13	Guide the company to set science-based goals to cut scope 3 emissions in line with limiting global warming to 1.5 Degrees	SH	Against	Against

YASKAWA Electric Corp.

Meeting Date: 05/29/2024	Country: Japan	Ticker: 6506	
	Meeting Type: Annual		
		Primary ISIN: JP3932000007	Primary SEDOL: 6986041

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Ogasawara, Hiroshi	Mgmt	For	For
1.2	Elect Director Ogawa, Masahiro	Mgmt	For	For
1.3	Elect Director Murakami, Shuji	Mgmt	For	For
1.4	Elect Director Morikawa, Yasuhiko	Mgmt	For	For

Yuanta Financial Holding Co. Ltd.

Meeting Date: 06/07/2024	Country: Taiwan	Ticker: 2885	
	Meeting Type: Annual		
		Primary ISIN: TW0002885001	Primary SEDOL: 6424110

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	Mgmt	For	For
4	Approve Amendments to Articles of Association	Mgmt	For	For

Yum! Brands, Inc.

Meeting Date: 05/16/2024	Country: USA	Ticker: YUM	
	Meeting Type: Annual		
		Primary ISIN: US9884981013	Primary SEDOL: 2098876

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Paget L. Alves	Mgmt	For	For
1b	Elect Director Keith Barr	Mgmt	For	For
1c	Elect Director M. Brett Biggs	Mgmt	For	For
1d	Elect Director Christopher M. Connor	Mgmt	For	For
1e	Elect Director Brian C. Cornell	Mgmt	For	For



Yum! Brands, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Tanya L. Domier	Mgmt	For	For
1g	Elect Director Susan Doniz	Mgmt	For	For
Voter Rationale: .				
1h	Elect Director David W. Gibbs	Mgmt	For	For
1i	Elect Director Mirian M. Graddick-Weir	Mgmt	For	For
1j	Elect Director Thomas C. Nelson	Mgmt	For	For
1k	Elect Director P. Justin Skala	Mgmt	For	For
1l	Elect Director Annie Young-Scrivner	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: .				
4	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains	SH	Against	Against
5	Strategic Review Regarding Capital Transactions Involving the Brands	SH	Against	Against

Yunnan Baiyao Group Co., Ltd.

Meeting Date: 04/23/2024	Country: China	Ticker: 000538	
	Meeting Type: Annual		
		Primary ISIN: CNE0000008X7	Primary SEDOL: 6984045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Annual Report and Summary	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Financial Budget Report	Mgmt	For	For
7	Approve Related Party Transaction	Mgmt	For	For
8	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against

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

## Yunnan Baiyao Group Co., Ltd.

<b>Meeting Date:</b> 06/11/2024	<b>Country:</b> China	<b>Ticker:</b> 000538	
	<b>Meeting Type:</b> Special		
		<b>Primary ISIN:</b> CNE0000008X7	<b>Primary SEDOL:</b> 6984045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Dai Pujun as Supervisor	SH	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
2.1	Elect Guo Xin as Director	SH	For	For
2.2	Elect You Guanghui as Director	SH	For	For
2.3	Elect Shangguan Changchuan as Director	SH	For	For

## Yunnan Chihong Zinc & Germanium Co., Ltd.

<b>Meeting Date:</b> 04/23/2024	<b>Country:</b> China	<b>Ticker:</b> 600497	
	<b>Meeting Type:</b> Annual		
		<b>Primary ISIN:</b> CNE000001HC5	<b>Primary SEDOL:</b> B00SNZ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Report of the Independent Directors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Financial Budget Report	Mgmt	For	For
6	Approve Profit Distribution	Mgmt	For	For
7	Approve Shareholder Return Plan	Mgmt	For	For
8	Approve Annual Report and Summary	Mgmt	For	For
9	Approve Provision of Guarantee	Mgmt	For	For
10	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For

# Yutong Bus Co., Ltd.

Meeting Date: 04/25/2024	Country: China	Ticker: 600066
Meeting Type: Annual	Primary ISIN: CNE000000PY4	Primary SEDOL: 6990718

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Financial Statements	Mgmt	For	For
4	Approve Profit Distribution	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve to Appoint Auditors and to Fix Their Remuneration	Mgmt	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.				
7	Approve Related Party Transaction	Mgmt	For	Against
Voter Rationale: The proposed investment may expose the company to unnecessary risks.				
8	Approve External Guarantees	Mgmt	For	Against
Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.				
9	Approve Amendments to Articles of Association	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
10.1	Elect Dong Xiaokun as Director	Mgmt	For	For
10.2	Elect Zhang Tongqiu as Director	Mgmt	For	For

# Zai Lab Limited

Meeting Date: 06/18/2024	Country: Cayman Islands	Ticker: 9688
Meeting Type: Annual	Primary ISIN: KYG9887T1168	Primary SEDOL: BP8L269

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Samantha (Ying) Du	Mgmt	For	For
2	Elect Director Kai-Xian Chen	Mgmt	For	For
3	Elect Director John David Diekman	Mgmt	For	For
4	Elect Director Richard Brian Gaynor	Mgmt	For	For

Zai Lab Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Elect Director Nisa Bernice Wing-Yu Leung	Mgmt	For	For
6	Elect Director William David Lis	Mgmt	For	For
7	Elect Director Scott William Morrison	Mgmt	For	For
8	Elect Director Leon Oliver Moulder, Jr.	Mgmt	For	Against
<i>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.</i>				
9	Elect Director Michel Pericles Vounatsos	Mgmt	For	For
10	Elect Director Peter Karl Wirth	Mgmt	For	For
11	Ratify KPMG LLP and KPMG as Auditors	Mgmt	For	For
12	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The majority of annual bonus incentives should be quantitative. 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.</i>				
14	Authorize Issue of Ordinary Shares of Up To 20%	Mgmt	For	Against
<i>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</i>				
15	Authorize Issue of Ordinary Shares of Up To 10%	Mgmt	For	Against
<i>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</i>				
16	Authorize Share Repurchase Program	Mgmt	For	For
17	Approve Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: his 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 company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				

Zalando SE

Meeting Date: 05/17/2024	Country: Germany Meeting Type: Annual	Ticker: ZAL
		Primary ISIN: DE000ZAL1111
		Primary SEDOL: BQV0SV7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		

Zalando SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements Until 2025 AGM	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	Against
<i>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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
7	Approve Remuneration Policy	Mgmt	For	For
8	Amend Articles Re: Proof of Entitlement	Mgmt	For	For
9	Approve Cancellation of Conditional Capital 2013	Mgmt	For	For

Zangge Mining Co., Ltd.

Meeting Date: 04/10/2024	Country: China	Ticker: 000408
Meeting Type: Annual	Primary ISIN: CNE000000L08	Primary SEDOL: 6445490

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Financial Budget Report	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Approve Profit Distribution Plan	Mgmt	For	For
7	Approve 2023 Performance Appraisal, Contribution Bonus Confirmation and 2024 Remuneration Payment Plan of Directors	Mgmt	For	For

Zangge Mining Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve 2023 Performance Appraisal Confirmation and 2024 Remuneration Payment Plan of Supervisors	Mgmt	For	For
9	Elect Zhu Jianhong as Non-independent Director	SH	For	For
10	Approve to Appoint Auditor	Mgmt	For	For
11	Amend Working Rules for Independent Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

Zhejiang Chint Electrics Co., Ltd.

Meeting Date: 05/31/2024	Country: China	Ticker: 601877
	Meeting Type: Annual	
	Primary ISIN: CNE100000KD8	Primary SEDOL: B5V7S33

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve Profit Distribution	Mgmt	For	For
6	Approve Appointment of Auditor	Mgmt	For	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.				
7	Approve Daily Related Party Transaction	Mgmt	For	For
8	Approve Procurement of Photovoltaic Modules from Related Parties	SH	For	For
9	Approve Additional External Guarantee	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
10	Approve Foreign Exchange Derivatives Trading Business	Mgmt	For	For
11	Approve External Donation	SH	For	For
12	Approve Provision of Guarantee	SH	For	For

# Zhejiang Huayou Cobalt Co., Ltd.

**Meeting Date:** 05/10/2024

**Country:** China

**Ticker:** 603799

**Meeting Type:** Annual

**Primary ISIN:** CNE100001VW3

**Primary SEDOL:** BV8SL21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For
3	Approve Annual Report and Summary	Mgmt	For	For
4	Approve Financial Statements	Mgmt	For	For
5	Approve 2023 Daily Related Party Transactions	Mgmt	For	For
6	Approve 2024 Daily Related Party Transactions	Mgmt	For	For
7	Approve Profit Distribution	Mgmt	For	For
8	Approve Remuneration of Directors, Supervisors and Senior Management Members	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
9	Approve to Appoint Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
10	Approve Authorization on Financing Credit	Mgmt	For	Against
<i>Voter Rationale: The proposed borrowing is considered excessive and may add to the company's financial burden.</i>				
11	Approve Provision of Guarantees	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide valid justifications in the meeting circular.</i>				
12	Approve Issuance of Non-financial Corporate Debt Financing Instruments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
13	Approve Foreign Exchange Derivatives Trading Business	Mgmt	For	For
14	Approve Hedging Business	Mgmt	For	For
15	Approve Report of the Independent Directors	Mgmt	For	For
16	Approve Amendments to Articles of Association	Mgmt	For	For
	AMEND CORPORATE GOVERNANCE SYSTEMS	Mgmt		

Zhejiang Huayou Cobalt Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
17.2	Amend Working System for Independent Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				
17.3	Amend Working System of Special Committees of the Board of Directors	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

Zhejiang Leapmotor Technology Co., Ltd.

Meeting Date: 06/25/2024	Country: China	Ticker: 9863
	Meeting Type: Annual	
	Primary ISIN: CNE100005K77	Primary SEDOL: BJLVDM7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Duty Report of Independent Non-Executive Directors	Mgmt	For	For
3	Approve Report of the Board of Supervisors	Mgmt	For	For
4	Approve Financial Report	Mgmt	For	For
5	Approve Final Financial Report	Mgmt	For	For
6	Approve Profit Distribution Plan	Mgmt	For	For
7	Approve Annual Report	Mgmt	For	For
8	Approve Environmental, Social and Governance Report	Mgmt	For	For
9	Approve Implementation of Connected Transactions for the Year 2023 and Estimates of Daily Connected Transactions for the Year 2024	Mgmt	For	For
10	Approve Application to Banks for Comprehensive Credit	Mgmt	For	For
11	Approve Remuneration of Directors	Mgmt	For	For
12	Approve Remuneration of Supervisors	Mgmt	For	For
	ELECT DIRECTORS	Mgmt		



# Zhejiang Leapmotor Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13.1	Elect Zhu Jiangming as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
13.2	Elect Cao Li as Director	Mgmt	For	For
13.3	Elect Zhou Hongtao as Director	Mgmt	For	For
13.4	Elect Gregoire Olivier as Director	Mgmt	For	For
13.5	Elect Douglas Ostermann as Director	Mgmt	For	For
13.6	Elect Jin Yufeng as Director	Mgmt	For	For
13.7	Elect Fu Yuwu as Director	Mgmt	For	Against
<i>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.</i>				
13.8	Elect Drina C Yue as Director	Mgmt	For	For
13.9	Elect Shen Linhua as Director	Mgmt	For	For
	ELECT SUPERVISORS	Mgmt		
14.1	Elect Wu Yefeng as Supervisor	Mgmt	For	For
14.2	Elect Mo Chengrui as Supervisor	Mgmt	For	For
15	Approve Remuneration Proposal for Directors and Supervisors	Mgmt	For	For
16	Approve PricewaterhouseCoopers as Overseas Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
17	Approve Joint Liability Guarantee to be Provided by the Company for Its Subsidiaries	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
18	Approve Joint Liability Guarantee to be Provided by the Company for Its Distributors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
19	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>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.</i>				
20	Authorize Repurchase of Issued H Share Capital	Mgmt	For	For

## Zhejiang Weixing New Building Materials Co., Ltd.

Meeting Date: 04/30/2024	Country: China	Ticker: 002372
Meeting Type: Annual	Primary ISIN: CNE100000MK9	Primary SEDOL: B619MD4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For
2	Approve Profit Distribution and Interim Cash Dividend Planning	Mgmt	For	For
3	Approve Report of the Board of Directors	Mgmt	For	For
4	Approve Report of the Board of Supervisors	Mgmt	For	For
5	Approve Annual Report and Summary	Mgmt	For	For
6	Approve Appointment of Auditor	Mgmt	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.				
7	Approve Remuneration of Directors, Supervisors and Senior Management Members	Mgmt	For	For
8	Approve Shareholder Return Plan	Mgmt	For	For

## Zimmer Biomet Holdings, Inc.

Meeting Date: 05/10/2024	Country: USA	Ticker: ZBH
Meeting Type: Annual	Primary ISIN: US98956P1021	Primary SEDOL: 2783815

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher B. Begley	Mgmt	For	For
1b	Elect Director Betsy J. Bernard	Mgmt	For	For
1c	Elect Director Michael J. Farrell	Mgmt	For	For
1d	Elect Director Robert A. Hagemann	Mgmt	For	For
1e	Elect Director Arthur J. Higgins	Mgmt	For	For
1f	Elect Director Maria Teresa (Tessa) Hilado	Mgmt	For	For
1g	Elect Director Syed Jafry	Mgmt	For	For
1h	Elect Director Sreelakshmi Kolli	Mgmt	For	For
1i	Elect Director Louis Shapiro	Mgmt	For	For
1j	Elect Director Ivan Tornos	Mgmt	For	For

## Zimmer Biomet Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers 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 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
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. 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.				
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For

## Zomato Ltd.

Meeting Date: 06/29/2024	Country: India	Ticker: 543320
	Meeting Type: Special	
	Primary ISIN: INE758T01015	Primary SEDOL: BL6P210

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Formulation, Adoption and Implementation of Zomato Employee Stock Option Plan 2024 for Grant of Employee Stock Options to the Employees of the Company Under this Plan	Mgmt	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.				
2	Approve Formulation, Adoption and Implementation of Zomato Employee Stock Option Plan 2024 for Grant of Employee Stock Options to the Employees of Subsidiaries of the Company Under this Plan	Mgmt	For	Against
Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.				

## Zoomlion Heavy Industry Science and Technology Co., Ltd.

Meeting Date: 06/28/2024	Country: China	Ticker: 1157
	Meeting Type: Annual	
	Primary ISIN: CNE100000X85	Primary SEDOL: B544N70

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Report of the Board of Directors	Mgmt	For	For
2	Approve Report of the Supervisory Board	Mgmt	For	For
3	Approve Report of the Settlement Accounts	Mgmt	For	For
4	Approve Full Text and Summary of the Annual Report of A Shares	Mgmt	For	For
5	Approve Annual Report of H Shares	Mgmt	For	For
6	Approve Profit Distribution Plan and Declaration and Distribution of Final Dividend	Mgmt	For	For
	RESOLUTIONS IN RELATION TO THE REAPPOINTMENT OF THE COMPANY'S AUDITORS	Mgmt		
7.1	Approve KPMG Huazhen Certified Public Accountants (Special General Partnership) as Domestic Auditor and Internal Control Auditor	Mgmt	For	For
7.2	Approve KPMG as International Auditor	Mgmt	For	For
7.3	Authorize Audit Committee of Board to Determine Principles of Fixing Respective Remunerations of Domestic and International Auditors and Authorize Management to Determine Actual Remuneration Payable to Domestic and International Auditors	Mgmt	For	For
8	Approve Application to Relevant Financial Institutions for General Credit Facilities and Financing and Authorize Chairman of the Board to Execute Facility Contracts and Other Relevant Finance Documents and Allocate the Credit Limit Available	Mgmt	For	For
9	Approve Zoomlion Industrial Vehicles to Engage in Business with Its Distributors, Provide External Guarantees and Authorize Management of Zoomlion Industrial Vehicles to Execute Relevant Cooperation Agreements	Mgmt	For	For
10	Approve Zoomlion Agricultural Machinery to Engage in Financial Business with Relevant Financial Institutions and Downstream Customers, Provide External Guarantees and Authorize Its Management to Execute Relevant Cooperation Agreements	Mgmt	For	For

# Zoomlion Heavy Industry Science and Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Provision of Guarantees in Favour of 44 Subsidiaries and Authorize Board to Adjust the Available Guarantee Amount Between the Guaranteed Parties	Mgmt	For	Against
<i>Voter Rationale: This proposal cannot be supported since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>				
12	Approve Carrying Out of Low Risk Investments and Financial Management and Authorize the Chairman to Make All Investment Decisions and Execute Relevant Contracts and Agreements	Mgmt	For	Against
<i>Voter Rationale: The proposed investment could expose the company to unnecessary risks.</i>				
13	Approve Investment in Financial Derivatives and Authorize the Chairman and His Authorized Persons to Make All Investment Decisions and Execute Relevant Contracts and Agreements	Mgmt	For	For
14	Approve Application by Zoomlion Aerial Machinery to Relevant Financial Institutions and Authorize Chairman of Zoomlion Aerial Machinery to Execute the Facility Contracts and Other Relevant Finance Documents with Relevant Financial Institutions	Mgmt	For	For
15	Approve Authorization to Zoomlion Aerial Machinery to Provide External Guarantees for Equipment Leasing Customers and Authorize Management of Zoomlion Aerial Machinery to Execute Relevant Cooperation Agreements	Mgmt	For	For
16	Approve Authorization to Zoomlion Aerial Machinery to Provide External Guarantees for the Purpose of Financial Business and Authorize the Management of Zoomlion Aerial Machinery to Execute Relevant Cooperation Agreements	Mgmt	For	For
17	Approve Continuing Development by the Company of Its Mortgage-Funded, Finance Leasing, Business Factoring and Buyer's Credit Businesses and Provide Buy-Back Guarantees	Mgmt	For	For
18	Approve Amendments to Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
19	Adopt Procedural Rules for General Meetings	Mgmt	For	For
20	Adopt Procedural Rules for Directors' Meetings	Mgmt	For	For
21	Adopt Procedural Rules for Supervisors' Meetings	Mgmt	For	For

ZOZO, Inc.

Meeting Date: 06/26/2024	Country: Japan	Ticker: 3092	
	Meeting Type: Annual		
		Primary ISIN: JP3399310006	Primary SEDOL: B292RC1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sawada, Kotaro	Mgmt	For	For
1.2	Elect Director Yanagisawa, Koji	Mgmt	For	For
1.3	Elect Director Hirose, Fuminori	Mgmt	For	For
1.4	Elect Director Hide, Makoto	Mgmt	For	For
1.5	Elect Director Nagata, Yuko	Mgmt	For	For
1.6	Elect Director Saito, Taro	Mgmt	For	For
1.7	Elect Director Kansai, Takako	Mgmt	For	For
1.8	Elect Director Oikawa, Takuya	Mgmt	For	For

ZTO Express (Cayman) Inc.

Meeting Date: 06/18/2024	Country: Cayman Islands	Ticker: 2057	
	Meeting Type: Annual		
		Primary ISIN: KYG9897K1058	Primary SEDOL: BMZ1C83

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Re-Elect Director Xudong Chen	Mgmt	For	For
3	Re-Elect Director Qin Charles Huang	Mgmt	For	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.				
4	Re-Elect Director Herman Yu	Mgmt	For	For
5	Re-Elect Director Tsun-Ming (Daniel) Kao	Mgmt	For	For
6	Approve Remuneration of Directors	Mgmt	For	For
7	Ratify Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	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.				

## ZTO Express (Cayman) Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Authorize Share Repurchase Program	Mgmt	For	For
10	Authorize Reissuance of Repurchased Shares	Mgmt	For	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.*

## Zurich Insurance Group AG

<b>Meeting Date:</b> 04/10/2024	<b>Country:</b> Switzerland	<b>Ticker:</b> ZURN
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> CH0011075394	<b>Primary SEDOL:</b> 5983816

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

*Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.*

1.3	Approve Sustainability Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 26.00 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4.1.a	Reelect Michel Lies as Director and Board Chair	Mgmt	For	Against

*Voter Rationale: 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.*

4.1.b	Reelect Joan Amble as Director	Mgmt	For	For
4.1.c	Reelect Catherine Bessant as Director	Mgmt	For	For
4.1.d	Reelect Christoph Franz as Director	Mgmt	For	For
4.1.e	Reelect Michael Halbherr as Director	Mgmt	For	For
4.1.h	Reelect Sabine Keller-Busse as Director	Mgmt	For	For
4.1.i	Reelect Monica Maechler as Director	Mgmt	For	For
4.1.j	Reelect Kishore Mahbubani as Director	Mgmt	For	For
4.1.k	Reelect Peter Maurer as Director	Mgmt	For	For
4.1.l	Reelect Jasmin Staiblin as Director	Mgmt	For	For
4.1.m	Reelect Barry Stowe as Director	Mgmt	For	For
4.1.n	Elect John Rafter as Director	Mgmt	For	For

# Zurich Insurance Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.2.1	Reappoint Michel Lies as Member of the Compensation Committee	Mgmt	For	For
4.2.2	Reappoint Catherine Bessant as Member of the Compensation Committee	Mgmt	For	For
4.2.3	Reappoint Christoph Franz as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
4.2.4	Reappoint Sabine Keller-Busse as Member of the Compensation Committee	Mgmt	For	For
4.2.5	Reappoint Kishore Mahbubani as Member of the Compensation Committee	Mgmt	For	For
4.2.6	Reappoint Jasmin Staiblin as Member of the Compensation Committee	Mgmt	For	For
4.3	Designate Keller AG as Independent Proxy	Mgmt	For	For
4.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 6 Million	Mgmt	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 83 Million	Mgmt	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				



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